

Prime Minister's Office
Board of Investment

Press Release

March 26, 2021:- Mr. Sun Yaoguo, Vice President, China Road & Bridge Corporation and his delegation called on MOS/Chairman Board of Investment Mr. Atif Bokhari at the BOI office today. The interaction covered in detail the development progress & marketing plans for Rashakai Special Economic Zone and other matters of mutual interest.

Mr. Sun informed that development work of Rashakai SEZ is being carried out at a fast pace and to that end respective teams have already been mobilized. He highlighted that aggressive marketing of the SEZ to local and foreign investors is crucial for its speedy occupation and operationalization. He further said that the standard of services combined with the attractive incentives offered by the Government of Pakistan, Rashakai has the potential to become a hub of economic activity. Additionally, Rashakai SEZ is the flagship project of CPEC & its success will further strengthen Industrial Cooperation between Pakistan & China.

In his remarks Mr. Atif Bokhari welcomed the delegation and praised CRBC's impressive work in the Rashakai SEZ. He concurred with Mr. Sun for perusal of an aggressive marketing campaign that effectively highlights the monetary benefits for investors. In this regard MOS/Chairman apprised the delegation about approval of two major incentives for SEZs i.e. custom & duty exemption on capital goods & elimination of 1.5% turnover tax. He also shared that domestic companies have shown keen interest in setting up enterprises in the Rashakai SEZ & desired that this should be looked into.

Both sides also discussed the interest of Chinese enterprises in Rashakai. On a suggestion from CRBC to effectively communicate with the Chinese business community about incentives & sectors for investment, Mr. Bokhari agreed & further suggested that he will part of a webinar on the issue. He emphasized that both sides need to focus and work towards expediting the relocation of Chinese Industry in the Special Economic Zones.

During the meeting, Mr. Sun also briefed about CRBC's mega project in Karachi. The Karachi Coastal Comprehensive Development Zone in collaboration with Ministry of Maritime Affairs aims at developing Karachi as regional hub for economic activity while simultaneously generating employment opportunities for millions & bringing in sizeable FDI.

Chairman BOI applauded the work being carried out by CRBC in Pakistan. He assured the delegation that BOI will support CRBC in coordination with relevant departments and Ministries as well as offering assistance within BOI's mandate. BOI looks forward to closely working with

CRBC to not only facilitate their progress in Pakistan but also to jointly work towards Pakistan's fast paced industrialization.

Vice President Mr. Sun thanked Chairman BOI for his time and also assured of CBRC's dedication for successful execution of the ongoing projects.