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### Press Release

#### **Headlines:**

The Federal Board of Investment organizes a Pakistan-Investors Meet-up 2022 for the Central Asian Republics and African Countries in Expo Centre Lahore on Saturday, 26th February 2022

More than 100 foreign delegates from CARs and Africa participate in BOI's Pakistan Investors Meet up 2022 in Lahore

Right time for the Central Asia Republics (CARs) and Africa Nations to invest in Pakistan– Secretary BOI

BOI invites investors from across the globe in the Pakistan Investment Summit 2022 which is scheduled to be held on 30th – 31st March 2022 in Islamabad during Pakistan Investors Meet up at Expo Lahore Investment Event.

Uzbekistan business community expresses interest to invest in Pakistan's Tourism and Agriculture sector

Islamabad, Feb 26, 2022: "Pakistan and Africa share many commonalities. Both have their own geostrategic significance which makes it convenient for investors to trade globally. Similarly, Pakistan and the Central Asia Republics share religious and cultural cohesion. As people-to-people contact is an effective instrument for encouraging joint investment endeavors, the Pakistan Investors Meet-up 2022 will play a pivotal role in establishment and strengthening of ties with the business community from the CARs and African continent", said Secretary Board of Investment, Ms. Fareena Mazhar.

It was expressed in the context of the Pakistan Investors Meet-up 2022 organized by the Board of Investment (BOI) on Saturday, 26th February 2022 in the Expo Centre Lahore. The Meet-up was attended by foreign business community from Algeria, Benin, Botswana, Cameroon, Egypt, Eswatini, Ethiopia, Kazakhstan, Kenya, Kyrgyzstan, Morocco, Mozambique, Nigeria, Rwanda, Senegal, South Africa, Sudan, Tajikistan, Azerbaijan, Turkmenistan, other African and CARs, and the investment promotion team of BOI.

The Investment Promotion Team of BOI welcomed the foreign delegates and informed that being at the crossroads between Central and South Asia, it is encouraging for Pakistan to successfully establish itself as a suitable investment destination and play a bridging role by providing easy passage to the landlocked Central Asian Republics (CARs). Also, BOI appreciated the speedy economic growth achieved by many African Nations and expressed that the African continent is currently at a critical juncture in its history, owing to its promising economic potential, which is paving way for Pakistan-African Joint investment cooperation in various fields of the economy.

"Pakistan and the CARs have signed various memorandums of understanding (MOUs) on economic and investment cooperation in several fields. Furthermore, inter-governmental Joint Economic Commissions have also been established with regional countries. The Board of Investment is all set to jointly facilitate in materializing the envisaged joint benefits and facilitate mutual avenues of investment to materialize the protocols in letter and spirit. Agriculture, Health care & pharmaceuticals, minerals, IT, Engineering and tourism as potential areas of cooperation between Pakistan and Africa", said Director General Investment Promotion, BOI.

Mian Rehman Aziz, Senior Vice President of Lahore Chamber of Commerce & Industry shared his views pertaining to Pakistan's local businesses' immense potential and the key areas of focus.

Dr. Faisal Q. Khokhar, Zonal Chairman of the Pakistan Pharmaceutical Association of Pakistan (PPMA) invited the foreign business community to invest in Pakistan's pharma sector and elaborated on the future of Pakistan's pharma industry.

Deputy Chairman of Uzbekistan, Food industry Association, Mr. Fazlitdinov Sanjar along with his delegation also participated in the event. He appreciated the beauty of Lahore and the tourism potential of Pakistan. He underscored the immense scope of joint participation of Pakistan with Uzbekistan in Agricultural Products including cotton yarn.

It is also pertinent to mention that Chairman BOI, Mr. Muhammad Azfar Ahsan has welcomed the Ethiopian, State Minister of Foreign Affairs and Ambassador, H.E Redwan Hussien and his delegation to BOI on 22nd February 2022 in BOI where he stressed that Pakistan considers Africa economies to be one of the centerpieces of its Engage Africa initiative. He highlighted common areas of interest and potential of JVs between Africa Nations and Pakistan and underscored the need to establish a regular mechanism of interaction between business associations and chambers of African countries and Pakistan.

During the Pakistan Investors Meet up 2022, Director Investor Promotion, BOI delivered a presentation to the delegates from Asia and CARs highlighting Investment Potential and Opportunities of different sectors in Pakistan. The audience was also informed that the Board of Investment is also organizing Pakistan Investment Summit, 2022, a two-day event on 30-31st March 2022 in which more than 500 international investors are expected to attend. The Investment Media Kits were disseminated among the business community at the BOI stall set up at the exhibition. Furthermore, the queries raised by investors were also responded by the Investment Promotion team of BOI at the event as well as at the stall. Team of BOI also appreciated the efforts of Trade Development Authority of Pakistan for organizing a successful exhibition.

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