

PRESS RELEASE

SEPTEMBER 6, 2011

CHINA VISIT BRINGS IN US\$1.28B WORTH OF NEW INVESTMENTS

The recent Presidential Visit to the People's Republic of China brings in a total of US\$1.28 B worth of fresh investments. These confirmed investments are in the manufacture of rubber tires, energy , mining and garments and is expected to come to the country over the next three to four years.

Specifically, the Beijing leg yielded commitments from the following companies : Shandong Sanli Tires, a company into the manufacture of rubber tires; Energy World Group, a Hong Kong based company known as a global developer of integrated gas fields, power and energy resources, LNG supplier and hotel owner, management and operator will establish an LNG Hub Project with 300 MW capacity gas fired power station, hydro power plant, wind farm project and hotel facilities and; Sinoma, a company engaged in waste water heat recovery. The China ASEAN Fund (CAF) will provide financing for the development of the Philippine SME sector. The CAF is a private equity fund targeting small and medium sized businesses in South East and China.

The Shanghai leg brought in the following investors: Luen Thai a global leader in the fashion industry producing international apparel , retail and supply chain services; China National Electric Engineering Co (CNEEC) is a professional engineering company that will initially bring in investments specifically for sectors such as tourism-related services, airport, hotel and airline facilities.

Aside from these new investments, a total of US\$ 3.8 B worth of almost certain investments are expected to come in as well. These projects are in mining, wind power project, shipping and shipbuilding, tourism infrastructure and hotel facilities.

Reference:

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In addition, strong interests to invest in the country have also been expressed by at least 10 companies amounting to US\$7.9 B. The BOI would vigorously pursue and follow-up these projects to facilitate their entry to the country.

These investments from China comes in at a time when the Philippines has been enjoying strong investor confidence here and abroad. It also signals a strong message to the international community that the Philippines is ready and open for business.

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