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Busan-Jinhae  
Free Economic Zone Authority



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## **BJFEZ and QDFTZ (Qingdao Free Trade Zone) of China sign Friendship Agreement**

Qingdao Free Trade Zone (CEO Wang Huai Yue) and Busan Jinhae Free Economic Zone Authority (Commissioner Ha Myeng-Keun) signed a friendship agreement between the two entities over a Friendship Night event held at Busan Paradise Hotel on August 2, 2012. The QDFTZ was established by the Chinese government in 1992 and about 40 Fortune 500 companies have a presence at the site, it also accommodates 4,000 companies in total. Since QDFTZ and BJFEZ are located so close, the mutual supplementations and cooperation are expected from both parties.

This agreement is the follow up to the MOU for economic exchange and cooperation signed in December last year to enhance the assistance and support from each country's central government on issues related to investment promotions and expected to improve the existing relationship between the BJFEZ and QDFTZ.

This agreement will focus on the expansion of the information sharing and exchange on economic, culture, tourism, and personnel exchanges to pursue the common prosperity, while anticipating the Korea-China FTA. The both parties will devote to joint research on the strategies and plans for the mutual economic advancement.

In efforts to attract Chinese capital more efficiently BJFEZ signed economic MOUs with Chinkiang, Guangzhou, and Qingdao Free Trade Zones of China last year, and this year BJFEZ plans to sign MOUs with Zhejiang and Jilin provinces of China.

BJFEZ plan to fully utilize this cooperative relationship with Chinese local governments in attracting investment from China.

### **Two visitations to BJFEZ Authority**

-First, Taiwan Kaohsiung City deputy mayor Lee and a party of 20 representatives visited the BJFEZ on Wednesday August 22, 2012 and the two parties had discussion about the investment terms and conditions.

-Second, Chairman Park from Jilin Province China Samgook Agricultural Development visited the BJFEZ (Commissioner Ha) to discuss the IR related business and investment plans on August 16, 2012.

### **BJFEZ Special Investment Briefing Session**

BJFEZ held the special investment briefing session on Ungcheon & Namsan projects at BJFEZ Authority office.

More than 50 participants from public and commercial institutions ranging from construction companies to medical institutions were briefed on the investment environment outlook and incentives of the Ungcheon and Namsan projects.

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