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M E D I A R E L E A S E

Chinese investors look to the Illawarra

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Ports Minister Joe Tripodi has urged Chinese investors to look closely at opportunities in the Illawarra.

“The eyes of China need to focus on the Illawarra and this is why we are forming a new Economic Development Committee to foster a strong working relationship between China and Port Kembla,” Mr Tripodi said

“The committee will focus China’s attention on all the investment opportunities that exist within the Illawarra.

A memorandum of understanding will be signed for the formation of the committee by the Port of Shenzhen in the Shenzhen Municipality, Guangdong Province, the People’s Republic of China, COSCO Shipping and the Port Kembla Port Corporation.

“COSCO’s participation means one of the world’s biggest shipping giants wants to know about Port Kembla,” Mr Tripodi said.

“The agreement has real potential to promote trade, commerce and investment between the two ports and regions.

“The work has started with various companies in China already identified as potential investors in the Illawarra.

“The Economic Committee will feed the information and maintain regular contacts to facilitate mutual economic benefit between the two countries.”

Wollongong MP Noreen Hay said it is very promising international investors are looking at Port Kembla and the opportunities that exist.

“The Rees Government is committed to securing investment in infrastructure, port development and job creation in the Illawarra,” Ms Hay said.

The Economic Committee will be made up of representatives from Shenzhen City, COSCO, Bandfield Group, and the PKPC.

It will be jointly chaired by PKPC Chairman Nicholas Whitlam and COSCO Oceania President Captain Liu Chang Long.

Minister for the Illawarra David Campbell said this opportunity has come about due to the development of the ports Outer Harbour.

“The development of the Outer Harbour provides an opportunity for the establishment of new facilities in the port,” Mr Campbell said.

“The Outer Harbour project will ensure future growth of the port and the capacity for the region to attract new businesses and create new jobs.”

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