

New MOU to attract investment in value added sector

AIHA signs historic MOU with Chinese fund to help increase foreign investment in Alberta

Alberta's Industrial Heartland (April 7, 2016) – Alberta's petrochemical sector could see an increase in investment by Chinese companies with the signing of a new Memorandum of Understanding (MOU). Signed recently in Hong Kong, the MOU is between Alberta's Industrial Heartland Association (AIHA) and the Can-China Global Resource Fund (CCGRF).

As a result of continued efforts by AIHA and our growing reputation in China, a more formalized relationship has been created with CCGRF. It is one of the world's top investment funds that assists Chinese firms in making investment abroad. Signing the MOU will result in better information sharing, mutual promotion, and detailed research which will aid investment decisions of Chinese firms.

"China is currently Alberta's second largest trading partner. It makes sense to build upon this already thriving trade relationship," commented Ed Gibbons, Chair of Alberta's Industrial Heartland Association. "Chinese petrochemical companies are actively seeking investment opportunities abroad, and we want to be their number one choice. Signing this MOU will help steer them towards Alberta."

Given the province's economic and market access challenges, it is an ideal time to enhance relations in Asian markets. New investment in our petrochemical sector would provide a much needed boost to Alberta's economy and employment. Therefore, AIHA has been actively involved with the Government of Alberta in attracting new investment into the province. "The Alberta Trade Offices have been a great help in opening doors in this market. We were pleased to have Minister Deron Bilous present at the signing of this MOU as it is a big win for all of Alberta," acknowledged Gibbons.

This new MOU aligns with the Government of Alberta's recent commitment to access new markets, increase diversification, and create jobs within the province.

"We are very pleased that the Government of Alberta was able to facilitate an agreement of this scale between AIHA and CCGRF," said Honourable Deron Bilous, Minister of Economic Development and Trade for the Alberta Government. "Developing these relationships is critical to furthering sustainable economic development in Alberta and our government is committed to working with our partners to help create jobs and diversify our economy. I was pleased to be part of this with AIHA and look forward to continued partnerships."

The last few decades have seen a dramatic rise in foreign investment around the globe by Chinese firms. As one of the world's fastest growing economies, with a population of over 1.3 billion people, China's reliance on energy imports continues to increase. Organizations like CCGRF are therefore actively pursuing investment opportunities in resource rich locations like Alberta.

Jack Yang, CEO of CCGRF commented, “We, at the Can-China Global Resource Fund, are delighted to have signed an MOU with Alberta’s Industrial Heartland Association to share information and to facilitate discussions with potential partners both in China and Canada. In addition to our existing investments in Canada, we are committed to building a bridge between the two nations through collaborative energy and industrial projects.”

CCGRF is a private equity fund that was established by the Export-Import Bank of China to target investment opportunities in global natural resources, with a specific focus on Canada and North America.

For more information on the Can-China Global Resource Fund, visit www.ccgrrf.com. For more information and regular updates on Alberta’s Industrial Heartland Association, visit www.industrialheartland.com or follow @ABHeartland on Twitter.

Alberta’s Industrial Heartland Association is dedicated to coordinating, advocating, and promoting long-term sustainable development of the Heartland. The municipal partnership includes Lamont County, Strathcona County, Sturgeon County, and the Cities of Edmonton and Fort Saskatchewan.

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Media Contacts:

Ed Gibbons, Chair

Alberta’s Industrial Heartland Association
ed.gibbons@edmonton.ca
780.496.8138

Neil Shelly, Executive Director

Alberta’s Industrial Heartland Association
neil@industrialheartland.com
780.998.7453

MOU signing ceremony

(L-R): **Rane Han**, Head of Operations and Risk, MEC Advisory Limited; **Jack Yang**, CEO of Can-China Global Resource Fund; **Ed Gibbons**, Chair of Alberta’s Industrial Heartland Association; **Honourable Deron Bilous**, Minister of Alberta Economic Development and Trade

