

Business Times - 27 Feb 2010

2 firms invest 600m yuan in Tianjin Eco-City

Pan Asian Water Solutions, PV World first to invest

By ZEINAB YUSUF SAIWALLA

TWO Singapore companies have signed letters of intent with the Sino-Singapore Tianjin Eco-City Investment and Development Company (SSTEC) to launch eco-manufacturing operations involving a total investment of about 600 million yuan (S\$124 million).

Pan Asian Water Solutions, which is listed on the Catalist board, and private company PV World are the first investors in the Tianjin Eco-Industrial Park.

PV World, a Singapore-based maker of solar panels, plans to invest an estimated 500 yuan in a production plant in the park. The plant will be developed in three stages, with first-stage production expected to start in 2012.

Pan Asian Water plans to site its China headquarters in Tianjin Eco-City and consolidate its existing pipe and valve manufacturing operations in the park. Activities will include a logistics and warehousing hub, and manufacturing of products that match the Eco-City's demands. The company plans to invest about 100 million yuan in the park over two years.

The signing ceremony in Singapore yesterday was officiated by He Lifeng, deputy secretary of the CPC Tianjin Municipal Committee and chairman of SSTEC, with representatives from Singapore's Ministry of National Development, Sino-Singapore Tianjin Eco City Administrative Committee and senior management of Keppel Group and SSTEC.

With an estimated total investment of four billion yuan when fully completed in five to six years, the eco industrial park is expected to be the base for eco-businesses in China's Bohai Rim economic region, made up of Beijing, Tianjin, Hebei, Shandong and Liaoning.

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