



"We make every effort to see that our actions live up to our words and be vigilant with regards to our behavior."
- Thomas Sankara

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- A. Ernest Bai Koroma
 - B. Sam Sumana
 - C. Supreme Court
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Sierra Leone News: Sierra Leone China Agriculture Development Company Limited Launched



At the launching of the Sierra Leone China Agriculture Development Company Limited (SLChAD), the General Manager Mr Li Zhiqian, gave a powerful speech bringing the two countries together for economic development. Below are excerpts of the speech. "We gathered here to launch Sierra Leone China Agriculture Development Company Limited (SLChAD). After

discussions with all shareholders representatives of Sierra Leone China Agriculture Development Company Limited and authorization from the largest shareholder, Hainan Rubber Industry Group, on behalf of Chinese Shareholders and in my own name, I would like to wish successful launching of Sierra Leone China Agriculture Development Company Limited. I thank you for giving me this opportunity, and also it's my great pleasure to communicate with you. Sierra Leone China Agriculture Development Limited Company is set up due to progress we made for rubber, rice and processing projects in Sierra Leone. The implementation of this project will make full use of technology from Hainan Rubber Industry Group in cultivation and processing of rubber planting and other tropical crops; rich experience of China Hainan Company for International Economic Cooperation in international business affairs; and the specialty of Jiangsu Provincial Construction Group in construction engineering. As for the rice project, we will cooperate with Menoble Science and Technology Joint Stock Company Limited, and make full use of Sierra Leone's good natural resource and climate, to produce rice to solve food security problem. We have strong confidence and ability to achieve the success of the project.

Basic information of the project
Sierra Leone rubber and rice planting and processing project uses the preferential buyer's credit from Export & Import Bank of China (EXIM Bank of China) to develop 100,000 hectares of rubber plantation and 35,000 hectares of irrigated rice field with processing facilities from both rubber and rice. This project will be implemented by Sierra Leone China Agriculture Development Limited Company which is constituted by four parties - Hainan Rubber Industry Group, Hainan Company for International Economic Cooperation, Jiangsu Provincial Construction Group and Government of Sierra Leone. The total investment amount is more than one billion US dollars, including five rubber farms, three processing factories, one rice farm; it will construct bridges, culverts, feeder roads and other agriculture infrastructure in the project area. The project will directly provide 30,000 jobs for local people with huge social and economic benefit. Ladies and gentlemen, the construction of this project will greatly increase your national revenue and local people's income, will relieve the shortage of food supply, and greatly improve water supply, roads, communications and other infrastructures. This is a project of mutual benefit and win-win results. This project is environmental friendly and has sustainable development pattern. This project will benefit the Government of Sierra Leone, landowners, local citizens, businessmen, local farmers and this joint venture company, it will play a significant role in reducing poverty in Sierra Leone and solve the food security problem. In May this year, Hainan Provincial Governmental Delegation paid a visit to Sierra Leone. At end of June, His Excellency Ernest Bai Koroma visited Hainan and met Hainan Provincial Governor Mr. Jiang Dingzhi and witnessed the signing ceremony of the Joint Venture Agreement. His Excellency's visit has laid a sound foundation for this project and paved the road ahead.

Prospection and expectations
After the completion of the project, the annual production of natural rubber could reach 160,000-200,000 tons, the annual production of rice could reach 250,000-300,000 tons. The project will offer a large number of employment opportunity for youth, will increase national revenue, and will bring great social and economic benefits. Implementation of this rubber and rice project in Sierra Leone serves is a mile stone, through this project, we can gain experience, and with such experience, we can extend our business in other areas so that this joint venture can expand to create more jobs and contribute to the national economy of Sierra

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Leone.

I hope the Government of Sierra Leone will fully support and coordinate with us to gain parliamentary approval of this project and promptly complete and submit other documents for early approval of the loan from the EXIM Bank of China. At the same time, I hope you could give us the protection and security for our property and employees.

I also hope other Chinese companies working in Sierra Leone could give us necessary guidance, so that we can develop this country together.

Ladies and gentlemen, that's my update report on this project. I strongly believe that, at the support of both governments and our joint effort of two sides, so long as we can carefully control risk, progress step by step, make full use of each other's advantages, we can finally reach the win-win result!

At last, I wish Sierra Leone China Agriculture Development Company Limited can successfully implement this project, I also wish a fruitful success of launching Sierra Leone China Agriculture Development Company Limited". Mr. Li Zhiquan is the Deputy CEO-Hainan Rubber Industry Group and the General Manager - Sierra Leone China Agriculture Development Company Limited (SLeChAD).

Monday December 16, 2013

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