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ANGOLA CHINESE STATE COMPANY INVESTS IN FARMING

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Chinese state company CITIC Construction Co. will invest USD5b in 2015 in an agricultural project in Angola in order to "help reduce the insufficient food production in the country," said the president of the company's Africa division.

Liu Guigen also told newspaper China Daily that the investment made by the company from next year would focus on production of corn, soybeans and wheat, to help "rebuild the agricultural sector of the country."

Present in Angola since 2008, CITIC Construction Co., one of the largest construction companies in the world, already has two 10,000-hectare farms in Angola, but is best known for building the Kilamba Kiaxi project, a satellite city of Luanda located about 30 kilometers from the center of the Angolan capital.

It was a contract worth US\$10 billion, which involved construction of 20,000 houses, "90 percent of which are already occupied," 200 shops, 24 kindergartens and 17 schools, according to the China Daily.

About 40 other Chinese companies participated in the installation of sewage systems and power and water networks to the new urbanization of Kilamba Kiaxi, considered "one of the largest projects of its kind in all of Africa." MDT/Macauhub

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