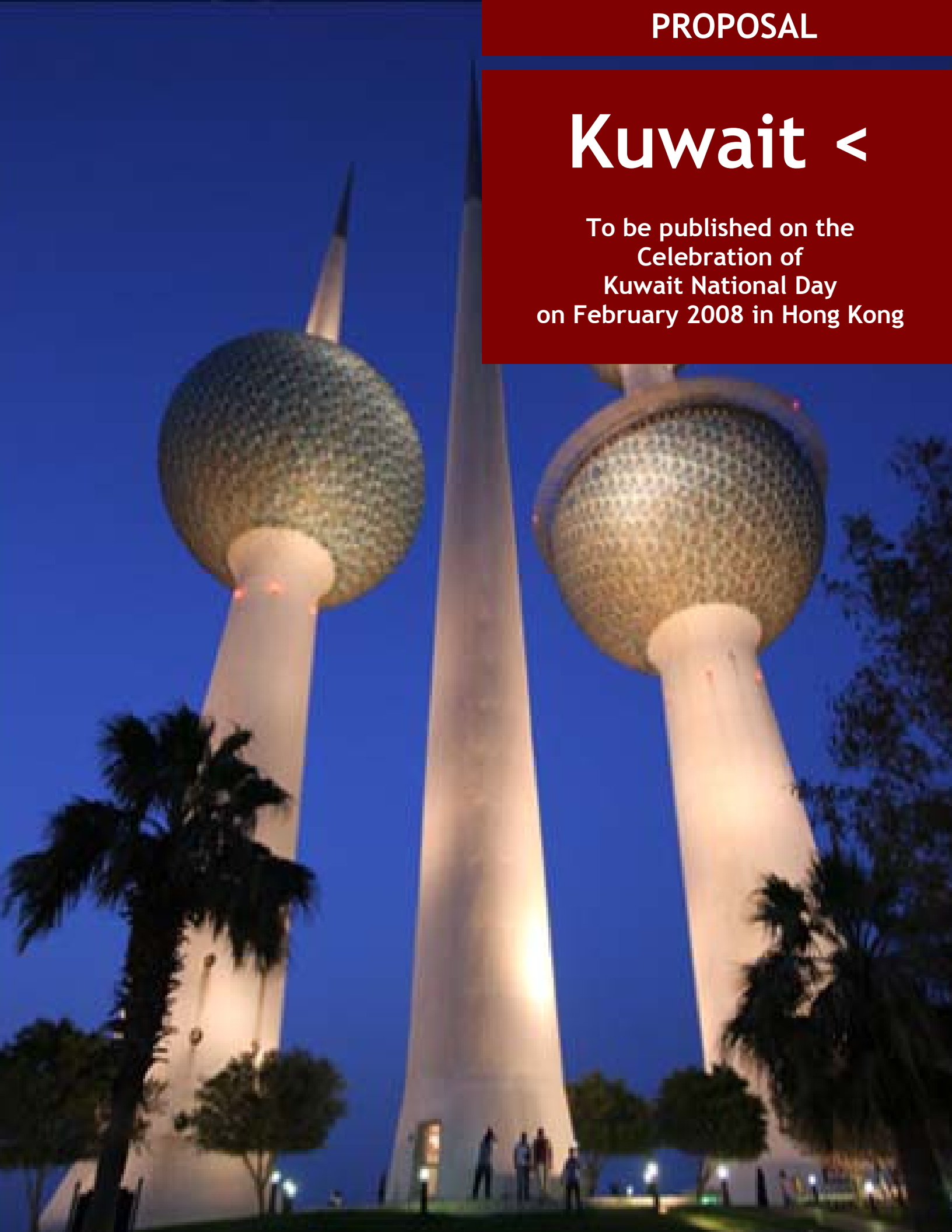


PROPOSAL

Kuwait <

**To be published on the
Celebration of
Kuwait National Day
on February 2008 in Hong Kong**



Kuwait 2008 <

Both Hong Kong and Kuwait have gone a long way in economic restructuring, and have had tremendous success in the process. But, nowadays, no economy can afford to stand still in the face of keen international competition. Hong Kong and Bahrain alike must search for the best way forward.

Kuwait is a small, rich, relatively open economy with proved crude oil reserves of about 98 billion barrels - 10% of world reserves. Petroleum accounts for nearly half of GDP, 95% of export revenues, and 80% of government income. Kuwait's climate limits agricultural development. Consequently, with the exception of fish, it depends almost wholly on food imports. About 75% of potable water must be distilled or imported. Kuwait continues its discussions with foreign oil companies to develop fields in the northern part of the country.

Data from the Ministry of Foreign Affairs said trade volume between China and Kuwait in 2002 was US\$727 million, of which the Chinese export was US\$263 million, and import US\$464 million. Kuwait has been the largest supplier of preferential official loans to China among Arab countries. From 1982 to the end of 2001, the Kuwait Fund for Arab Economic Development had provided China with US\$ 620 million of loans on favorable terms, which were aimed at aiding the construction of China's 26 large and middle-scale projects.

Also in 2005 China and Kuwait have signed a memorandum of understanding on setting up a refinery in Guangdong Province in South Eastern China to process the crude oil China imports from Kuwait. The refinery will have a daily capacity of 200,000 to 400,000 barrels, while it may require an investment of as large as USD 5 billion.

In response to this need, the undersigned is publishing a book entitled “**KUWAIT**”. The key focus is to identify strength and potential of investments opportunities in Kuwait in the international financial community. This guide book will be printed once a year and designed to provide the most updated information about doing business in Kuwait, Culture, Travel and opportunities for Hong Kong and China entrepreneurs. It will highlight new economic agenda, strategies and business objectives of the present administration. It will attempt to unmask what lies ahead for the Kuwait economy and how the new government plan to strategically position the country in the international community.

Your support is of vital importance to the success of this endeavour.

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For further information please contact

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