Chief Minister Holds Talks With China Development Bank

The Northern Territory Government and the China Development Bank (CDB) will work towards a formal agreement to increase Chinese investment in the NT.

Chief Minister Paul Henderson held high level talks today with the President of the China Development Bank Shanghai branch Chen Jizhong.

“This is an exciting step towards attracting more Chinese investment in the Territory,” Mr Henderson said.

“The Territory is a place where you can do business, and the China Development Bank wants to look at our investment opportunities.

“Almost all Chinese investment in Australia is related to the CDB – it provides the financing for major projects – today is a major breakthrough.

“"We’ve had really positive talks and we’ll now work hard to get a formal agreement to help each other.

“We would help the CDB identify potential investment opportunities – and they would provide us with Chinese companies which are looking to invest in the N.T.”

In 2007 - $984 million in merchandise goods were exported from the N.T. to China – making it the second largest export destination.

The Chief Minister also held talks with the Vice Mayor of Shanghai Tang Dengjie to build on our economic ties with Shanghai and strengthen government to government relations.
Mr Henderson has also had a successful meeting with the Director of the Shanghai Art Museum Li Lei – who’ll visit the N.T. in August to see the Telstra National Indigenous and Torres Strait Islander Art Awards.

The Shanghai Art Museum and the Museum and Art Gallery of the Northern Territory will now work towards exhibition exchanges.

The Chief Minister will host an investment event in Shanghai tonight for some of China’s business leaders – he’ll fly to Hong Kong tomorrow for the last leg of his trade mission.

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