



Press Release

Attention Editors

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Far East - Puerto Rico Trade & Investment Group and the Puerto Rico Chamber of Commerce Special Committee for Asian Affairs Announce the First Trade Mission from China to Puerto Rico, and the Celebration of the First China - Puerto Rico Business & Investment Conference on June 29th, 2006

San Juan, Puerto Rico, USA – On Thursday, June 29th, 2006, a historic event will take place, when a delegation of more than 30 members led by Dr. Zhang Wei, Vice Chairman of the China Council for the Promotion of International Trade (CCPIT) and the China Chamber of International Commerce (COIC), will visit Puerto Rico to participate in the “First China-Puerto Rico Business & Investment Conference”, which will be held at the Puerto Rico Convention Center.

This trade mission is the direct result of the visit made by Jose E. Ledesma-Fuentes in September 2005 to CCPIT’s headquarters in Beijing as part of a larger 5 month, 18-city advance mission to China. This visit was one of the most significant during his mission, and it was hosted by Mr. Zhao Zhenge, Deputy Director General of the Department of International Cooperation, who will also visit Puerto Rico. Mr. Ledesma has maintained close relations with CCPIT since his visit, extending the invitation to participate in this event, through the coordination of the Puerto Rico Chamber of Commerce Special Committee for Asian Affairs, which he presides. The role of the Commercial Office of the Chinese Consulate in Houston was also crucial to promote this mission.

The significance of this visit cannot be understated. CCPIT, which is the counterpart organization to the Puerto Rico Chamber of Commerce in China, represents more than 70,000 of the most successful members of the private sector, and is the entity that coordinates trade missions to accompany official state visits, such as the one this month by President Hu Jintao. The most recent trade mission, which took place earlier this month in advance of President Hu's visit, consisted of a tour of 13 US states, and was comprised of more than 200 Chinese business executives. This trade mission has already resulted in \$16.2 Billion US of orders and contracts for US goods and services to be exported to China, and opened the way for cross-border investment projects, and promotion of education, tourism and other important economic and social areas.

First China-Puerto Rico Business & Investment Conference

The First China-Puerto Rico Business & Investment Conference will be the highlight of the mission, and will consist of brief presentations by key members of the delegation, together with brief presentations by leading individuals of the public and private sector. In the afternoon, there will be a "One-on-One Business Matchmaking Session" where a select group of local enterprises will have the opportunity to explore trade and investment opportunities through an active dialogue and negotiation with the Chinese delegation. The meetings will be arranged well ahead of time to facilitate efficient exchange of information and to assure a successful negotiation with measurable results.

During their stay, there will be opportunities for company and site visits, tours and cultural events that will create a well-rounded, productive experience for the Chinese delegation, providing an added incentive to foster improving relations and future trade missions between China and Puerto Rico. The companies in the delegation represent the sectors of Chemicals, Oil & Gas, Shipping, Pharmaceuticals, Health Care, Industrial Products, Real Estate Development, Import/Export, and others, and originate from different areas of China. Future delegations may include additional sectors or companies.

About CCPIT (www.ccpit.org)

Established in May 1952, China Council for the Promotion of International Trade (CCPIT) comprises VIP's, enterprises and organizations representing the economic and trade sectors in China. It is the most important and the largest institution for the promotion of foreign trade in China.

The aims of the CCPIT are to operate and promote foreign trade, to use foreign investment, to introduce advanced foreign technologies, to conduct activities of Sino-foreign economic and technological cooperation in various forms, to promote the development of economic and trade relations between China and other countries and regions around the world, and to promote the mutual understanding and friendship between China and peoples and economic and trade circles of all nations around the world, in line with law and government policies of the People's Republic of China.

With the approval of the Chinese government, the CCPIT started to adopt a separate name – China Chamber of International Commerce (CCOIC) - in 1988, which is used simultaneously with the CCPIT.

The CCPIT admits new members from among enterprises in all parts of China and promotes trade through its functions of information consultation, exhibition, trade fair support, credit information, legal assistance, and mediation.

About Vice Chairman Zhang Wei



Dr. Zhang Wei was born in July 1958 in Ju County, Shandong Province. He graduated from the College of Accounting, Shanghai Finance and Economic University, and the Law School of Yale University. He has a Doctor's degree in administration and has been entitled Professor.

Starting to work in August 1975, he was sent to the countryside and later worked in a factory. From 1983, he successively served as Deputy Secretary General of the Student Federation of Shandong Province, Deputy Secretary-general of the Party Committee of Wenshang County in Shandong, Deputy Provincial Secretary-general of Shandong Youth League, Vice Chairman of Shandong Youth Federation and concurrently Chairman of Junior Entrepreneurs' Association of Shandong Province. From 1991 onward, he successively served as Director of Agriculture Finance, Department of Finance and Taxation in Hainan Province, Deputy Director General of the Department and concurrently Head of Xinghua Company; Deputy Director General of Hainan Provincial Bureau of Revenue. In January 1991, he was appointed as the Executive Deputy Director General of the Agriculture Taxation Bureau of the State Administration of Taxation. In June 1996, he was promoted to be the Director General of the General Office of the State Administration of Taxation. In August 2003, he became Vice Chairman of China Council for the Promotion of International Trade and China Chamber of International Commerce.

Concurrently, he is Chairman of the New Exhibition Center Project Company, Executive Director of the China Taxation Society, Director of China Finance Society, Executive Director of China Law Society (Law of Finance and Taxation), and Panelist on the Doctor Steering Team of the Law School of Peking University. He focuses his study on macroeconomics, finance, taxation, investment and accounting, authoring a number of books and essays in the fields.

Management of the Trade Mission

This visit of the Chinese delegation is being promoted and organized by Far East - Puerto Rico Trade & Investment Group, with the assistance of the Puerto Rico Chamber of Commerce and its Special Committee for Asian Affairs. The active participation of the Puerto Rico Chamber of Commerce members, other private industry associations and key members of the Government of Puerto Rico is essential to the success of this visit. This historic event will greatly facilitate the development of sustained economic and cultural relations between Puerto Rico and China.

More detailed information about this event will be provided shortly.

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