
NEWS RELEASE

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May 10, 2016

Office of the Premier
Ministry of International Trade and
Responsible for Asia Pacific Strategy and
Multiculturalism

Chinese delegation visit drives new business deals

VANCOUVER – A number of business deals with potential value in the billions of dollars have been signed during the visit of an international delegation from Guangdong, China, helping to grow the economy and create new jobs for British Columbians.

Guangdong Party Secretary Hu Chunhua and more than 200 government and business representatives were in B.C. from May 8-9, 2016, to build on the B.C.-Guangdong sister-province agreement, which celebrated its 20th anniversary last year. This agreement commits both provinces to working together to identify new opportunities for trade, investment and cultural exchange. As part of Party Secretary Hu's visit, several B.C. and Guangdong companies and organizations announced major partnership deals.

One of the most significant is between B.C.-based Woodfibre LNG and Guangzhou Gas Group for one million tonnes of LNG to be exported to Guangzhou for the next 25 years. The LNG offtake contemplated in the Heads of Agreement, which the companies estimate has a multi-billion dollar value, will provide a long-term stable supply of natural gas to meet rapidly growing clean-energy needs in Guangzhou, China.

"This is one of many significant agreements signed yesterday, all of which demonstrate the great amount of confidence international companies have in the B.C. economy," said Premier Christy Clark. "What's most significant about these deals is the diversity of the sectors involved, from education and renewable energy to clean technology and medical research. We are diversifying our economy and creating a new future for trade and investment between B.C. and China."

"Developing stronger ties with China enables British Columbia to diversify our natural gas sector and to improve our future export markets," said Minister of Natural Gas Development Rich Coleman. "The Woodfibre LNG and Guangzhou Gas Group agreement showcases the significance of our trade relationship with China and our capacity to supply new markets with clean energy."

In total, 11 agreements valued in the billions were signed between B.C. and Guangdong companies, including:

- Burnaby-based Ballard Power Systems signed a non-binding letter of intent with Guangdong Synergy Hydrogen Power Technology Co., Ltd. for the potential transfer of fuel cell technology and the manufacture of fuel cell products in Guangdong Province.
- As a followup to the low-carbon development memorandum of understanding (MOU)

signed between B.C. and Guangdong in November 2015 during Premier Clark's visit to Guangdong, BC Hydro and Guangdong Power Grid have signed an MOU on potential co-operation and information exchange on smart-grid technology and energy-saving programs.

"B.C. is continually working to expand and diversify its trade relationship with key markets in Asia, and our relationship with Guangdong is one of our strongest," said Minister of International Trade Teresa Wat. "We have trade and investment experts on the ground in Guangdong who played a key role in bringing this delegation to B.C. and facilitating these business-to-business deals. We can see that what we are doing is working and will result in even more trade and investment between our two provinces moving forward."

Also on May 9, 2016, the People's Government of Guangdong Province of China hosted the China (Guangdong)-Canada (British Columbia) Economic and Trade Cooperation Conference at the Vancouver Convention Centre. The forum focused on strengthening diplomatic and economic ties between China and Canada.

This is Party Secretary Hu's first visit to British Columbia after receiving an invitation from Premier Christy Clark when she met with him in Guangdong in November 2015.

Learn More:

For more information about Guangdong Party Secretary Hu's visit:

<https://news.gov.bc.ca/releases/2016PREM0053-000742>

For more information about B.C. trade and investment opportunities, visit:

<http://www.britishcolumbia.ca/>

Learn more about the BC Jobs Plan at: www.bcjobsplan.ca

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BACKGROUND

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B.C.-Guangdong business-to-business deals

On May 9, 2016, business deals were signed at a signing ceremony at the Vancouver Convention Centre as part of the official visit of Guangdong Party Secretary Hu Chunhua to British Columbia. There were 11 agreements signed involving B.C. companies and organizations, adding billions worth of trade and investment to the B.C. economy.

Woodfibre LNG and Guangzhou Gas Group – Woodfibre LNG signed a Heads of Agreement with Guangzhou Gas Group concerning potential LNG offtake of one million tonnes of liquefied natural gas (LNG) for 25 years starting in 2020. The LNG will be sourced from the Woodfibre LNG Project, which is being developed in the District of Squamish. The agreement includes a potential investment of up to 10% of the equity of Woodfibre LNG Limited by Guangzhou Gas Group, and marks another important step in the development of the Woodfibre LNG Project.

Istuary and Guangzhou HY Fund – Istuary and Guangzhou HY Fund will jointly initiate the establishment of a new fund that is proposed to be US\$80 million. Both parties will jointly manage the fund and will integrate their resources to introduce to China the world's leading advanced technologies, especially in the areas of research and development of intelligent robots and industrial data automation equipment.

Ballard and Guangdong Nation-Synergy Hydrogen Power Technology Co., Ltd. – Ballard Power Systems and Guangdong Synergy Hydrogen Power Technology Co., Ltd. signed a non-binding letter of intent for the potential transfer of fuel cell technology and the manufacture of fuel cell products in Guangdong Province.

Guangzhou Qin Feng Education Investment Co., Ltd. and New Continental Development Inc. – Guangzhou Qin Feng signed a US\$10-million investment deal with New Continental Developments Inc. in B.C. to build an education city in Richmond. This education city will offer restaurants, coffee shops, approximately 400 accommodation units, amenity services and an office tower for anchor tenants, including public and private schools and education agents providing professional services for students.

37 Games to Invest in Archiact Interactive Ltd. – 37 Games, one of the largest game developers in China, will buy 10% of Vancouver-based Archiact Interactive's shares at a value of US\$3.2 million. 37 Games will also dispatch one of their Board Directors to B.C. for virtual reality development and cooperation.

Foshan Land Planning Bureau and PFS Studio (Landscape & Urban design) – With the strong support of B.C.'s Trade and Investment representative in Guangzhou, PFS Studio has won the

bidding for a major Landscape Architecture and Urban Planning Project in Foshan. Foshan Land Planning Bureau signed a US\$2.99-million trade deal with PFS Studio in Vancouver to undertake the planning and design that will transform a large expanse of the city's waterfront and associate development. Both Foshan and PFS Studio expect this project to become a new model for city building, sustainability and environmentally sensitive design as well as a strong example of business cooperation between Guangdong and British Columbia.

BC Hydro and Guangdong Power Grid – As a followup on the low-carbon development MOU between B.C. and Guangdong signed in November 2015 during Premier Christy Clark's visit to Guangdong, BC Hydro and Guangdong Power Grid signed an agreement on potential cooperation and information exchange on smart grid technology and energy saving programs.

Beijing Genomics Institute (BGI) and Vancouver Prostate Centre – Based on the BGI-Vancouver Prostate Centre joint research laboratory for advancement of translational cancer research, BGI and the Vancouver Prostate Centre signed an MOU agreement to further develop a high throughput sequencing platform, which is a faster, more cost-effective way to sequence and analyze large genomes. They will also work to popularize the technology of individual therapy for cancer and carry out clinical trials and industrialization for early detection and prognosis of prostate cancer.

The Centre for Drug Research and Development (CDRD) and Quark Venture – The CDRD, Canada's national drug development and commercialization centre headquartered in B.C., Quark Venture, Guangzhou District of Development, and Da An Gene entered into an MOU to establish a new translational centre for drug development and commercialization in Guangdong Province, Guangzhou City, District of High-Tech and Development. The centre will include drug development infrastructure, expertise and a national network of research organizations in China. It will help foster strong scientific linkages between B.C. and China, fuelling and strengthening the reputation of British Columbia's life sciences community and attracting global investment into the life sciences sector.

China Canada Cleantech Innovation Centre and Guangzhou Huiyin Tianyu Equity Investment Funding Management Co., Ltd. – China Canada Cleantech Innovation Centre and Guangzhou Huiyin Tianyu Equity Investment Funding Management Co., Ltd. are establishing a joint investment fund on clean-tech and other broad hi-tech opportunities. The total size of Guangzhou China Canada Innovation Investment Fund is proposed to be 1 billion yuan in RMB (Approximately CAD\$200 million).

Cheena Canada Ltd. and Vipshop International Holdings Ltd. – Cheena Canada and VIP.com are entering into a strategic partnership to introduce high-quality Canadian food, beverage and health supplements to VIP.com's 180 million registered members in China. With Cheena's expertise in manufacturing and wholesale and VIP.com's ability to market brands and products to a large audience, this partnership will help boost Canadian exports and grow VIP.com's position as the online destination for Canadian goods in China.

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