

Headline: China First Highway Engineering Co., Ltd. (CFHEC) visits the National Economic and Development Authority (NEDA) XI to discuss Infrastructure Development in Davao Region



CFHEC representatives, headed by Mr. William Chu, and Mr. Antonio T. Dela Cruz of DCCCII with NEDA XI Staff, headed my Regional Director Maria Lourdes D. Lim, CESO II

(Davao City, 29 December 2016). Mr. Antonio T. Dela Cruz, Chairman of the Davao City Chamber of Commerce and Industry Incorporated (DCCCII) Board of Directors, together with a team from CFHEC visited the NEDA XI on 29 December 2016.

NEDA XI Regional Director Maria Lourdes D. Lim welcomed Mr. William Chu and his team from CFHEC and expressed her appreciation for making NEDA XI part of their itinerary. RD Lim informed the Team of NEDA's mandate and highlighted that it is responsible for crafting short, medium and long term development plans for Davao Region. She also added that NEDA is the Secretariat of the Investment Coordination Committee (ICC) which facilitates procedural and documentary requirements for government investments.

NEDA XI also briefed the Team on the Davao Regional Spatial Development Framework, 2015-2045, the Renewable Energy Resources in Davao Region, the Survey on Mindanao Logistics Infrastructure Network and the ICC approval process and the ICC guidelines on availment of Chinese investments. For its part, Mr. William Chu explained that CFHEC is a state-owned special-grade general contractor specializing on railways, roads and bridges. He further informed that his team's visit was prompted by the successful state visit of

President Rodrigo R. Duterte in China in October 2016 which resulted in a Memoranda of Understanding (MOU) signed between the two countries amounting to at least USD 15 Million. He believes that China was similar to the Philippines 14 years ago when many of its citizens had no jobs. He added that with the high growth trajectory of the Philippines, it may soon catch up with other Asian economies. Mr. Chu opined that it would be good to open more factories in the country as these shall provide more jobs to its citizens.

RD Lim expressed her gratitude to DCCCI and CFHEC for the visit and hoped that they have been provided with enough information to translate the USD 15 Million worth MOU into concrete project proposals, for clearance of the ICC.

(Emil B. Clarito, Sr. EDS)

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