



NEWS RELEASE

Premier of New South Wales

CHINA TRADE AND JOBS VISIT COSTS

Friday 30 July, 2010

The Premier's office today released details of costs relating to the Premier's trade and jobs visit to China earlier this month.

The total cost of the week long trade and jobs mission was \$106, 018.80.

A summary of the costs and itinerary is attached.

The summary is also available online at the Department of Premier and Cabinet website www.dpc.nsw.gov.au.

During the successful visit Premier Keneally made several key announcements enhancing our relationship with China and promoting NSW trade, finance, business investment, education and tourism including:

- \$20 million agreement signed to provide NSW designed and built optical switches into innovative products for the world market. This new agreement brings the total number of additional jobs based at Finisar in Sydney to 95.
- Signing of a Memorandum of Understanding to develop a financial services partnership between the NSW Government and the Shanghai Municipal Government.
- Met with leading Chinese food distribution company Bright Food Group, to discuss ways to promote the sale and distribution of NSW produce in the growing Chinese market. Bright Food Group is the largest food company in eastern China worth more than \$16 billion.
- Promoted NSW on CCTV - China's largest television network, which reaches up to 1.2 billion viewers as well as CNBC and Shanghai TV.
- Officially launched NSW Week at the Australian Pavilion, Shanghai World Expo 2010. Shanghai World Expo is expected to attract 70 million visitors, with about seven million visitors expected to tour the Australian Pavilion.
- Inspected a solar-powered boat in Shanghai that uses state-of-the-art technology developed in NSW. The NSW Government will consider the technology as part of the rollout of new ferry replacement vessels under the Metropolitan Transport Plan.
- Had a number of meetings with Chinese banks, setting up or expanding their operations in NSW.
- Launched a print, radio and digital NSW tourism advertising campaign specifically targeting the Chinese market – one of the fastest growing international tourism markets in the world.
- Signed a Cooperation Agreement with the Mayor of Beijing that will strengthen the relationship between NSW and China's capital city.
- Met with Beijing's senior business leaders to promote NSW investment and extend an invitation to the Forbes Global CEO Conference to be held in Sydney later this year.
- Visited Guangzhou to reaffirm the NSW Government's commitment to our sister city relationship. Sydney and Guangzhou in the Guangdong Province have shared a sister city relationship for more than 20 years.