



Press Release

PBIT Signs MOUs with China National Textile and Apparel Council (CNTAC) and M/s. Shanghai Challenge Apparel of China to enhance investments in the value-added textile sector in Punjab

15 November, 2018

Punjab Board of Investment and Trade has signed Memorandums of Understanding (MoUs) with China National Textile and Apparel Council (CNTAC) and Shanghai Challenge Textile Co. Limited. The objective of the MoUs is to harness the keen interest of Chinese textile and apparel manufacturing sector in developing strong industrial base in Punjab, Pakistan, specifically in the value-added textile sector for changing the economic landscape of the country. These agreements will also work towards the enhancement of bilateral trade and industrial relocation in the textile sector between Pakistan and China. At this occasion, the management of M/s. Shanghai Challenge Apparel shared that under the signed MOU, they shall work in close coordination with PBIT for facilitation of establishing their new manufacturing facility for apparels in Lahore which is expected to bring in a foreign direct investment is 20-25mn USD.