



## Press Release

### **Infinix Airco Private Limited to have a Joint Venture with Zhejiang Eris Auto parts Co. Ltd of China for Auto parts OEM manufacturing**

30 January, 2019

Punjab Board of Investment and Trade and the sponsors of Infinix Airco Private Limited, after holding a series of discussions have today announced a Joint Venture of a local automobile parts manufacturer with the Chinese Company M/s Zhejiang Eris Auto parts Co. Ltd. in the OEM segment. M/s. Infinix Airco will setup auto parts manufacturing plant in M3 Industrial City, Faisalabad at an already acquired area of 2 acres for which PBIT shall continue to provide investment facilitation support. Total quantum of Investment at the initial stage is announced to be of 3.5 Million USD while the setup has the capacity to enhance the same up to 5.5 million USD in the future. With the construction work commencing, M/s. Infinix Airco has pledged to proceed swiftly for erection of plant and machinery and start of production which is expected in December, 2020.