

TAIWAN: INVESTMENT IN CANADA

China Steel is currently examining and evaluating locales for the establishment of a \$4 billion steel mill. Countries under consideration include Canada, Australia and Indonesia. Australia has enacted protective legislation as incentive for China Steel to locate in that country. The province of B.C. is considering similar legislation as it is beyond the jurisdiction of the federal government to pass such legislation.

Taiwanese investors are reported to have put \$10 million into a ceramic tile plant in Maple Ridge B.C. following the twinning of that city with the city of Ying Ko in Taiwan.

The Ritz Hotel of Taipei purchased the Westbrook Hotel in Vancouver and will convert it into a 4-star operation.

International Pacific Properties of Taipei operates a real estate operation in Vancouver.

The International Commercial Bank of Cathay has been established in Toronto.