

is \$200 million. The duration of the joint venture ownership and operation contract is for a period of 35 years.

Fairchild Investment Inc., Vancouver, British Columbia

Fairchild Investment has reached an agreement with Beijing Stone Group Co. to acquire control of Stone Pharmaceutical, located in the Province of Anhui. Stone Pharmaceutical manufactures Vitamin C and other related pharmaceutical products, with the majority of its production currently being sold in the United States. Stone and Fairchild are committed to invest approximately \$30 million for the expansion of Stone Pharmaceutical's production facilities. Stone and Fairchild will also work together to seek out investment opportunities in the pharmaceutical industry, in China and Canada. They intend to establish a facility in Canada for the manufacture of pharmaceutical products to be sold in North America.

GEC Alsthom Electromechanical, Tracy, Quebec

GEC Alsthom Electromechanical has signed a memorandum of understanding with the Northwest Electric Power Group for the development of the Gongboxia Hydroelectric Project on the Yellow River in Quinghai province. This agreement is valued at \$360 million and covers the design, manufacturing, installation and commission of equipment for a hydroelectric generating station with a total projected capacity of 1500 MW. The project will commence in 1995, with completion scheduled for 2003.

Greystone Energy Systems Inc., Moncton, New Brunswick

Greystone Energy Systems has signed a contract with Honeywell of China, valued at \$2 million over three years, to supply temperature, humidity and pressure sensors for building climatic control systems.

Government of Alberta

The Government of Alberta has signed a letter of intent with the Heilongjiang Foreign Affairs Bureau to open an Alberta Agriculture commercial office in Harbin. The office will promote commercial co-operation between Alberta and Heilongjiang enterprises.

A letter of intent was also signed with the China National Petroleum Board to share HC3 technology developed by the Alberta Energy Oil Sands Research Division (formerly AOSTRA) and the Alberta Research Council. The HC3 technology can be used to produce high-quality synthetic sweet crude or transportation fuel from heavy oil residues at lower costs than other available technologies.

Harris Farinon Canada Inc, Montreal, Quebec

Harris Farinon Canada has signed letters of intent for the sale of digital microwave radio equipment to three Chinese state utility companies valued at approximately \$14 million.