



news release

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HAMILTON COMPANY EXPORTS TO CHINA WITH EDC FINANCING

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that the Government of Canada, through the Export Development Corporation (EDC), will lend US\$5 million to the China National Technical Import and Export Corporation in support of the sale of equipment and related services for a coal gasification plant in the city of Luohe by Joe Ng Engineering Limited (JNG)

Founded in 1980, JNG is a consulting engineering firm providing engineering services on a domestic and international basis to firms in the rubber, petrochemical, steel, automotive and chemical fields.

The China National Technical Import and Export Corporation is a state-owned agency, which participates in commercial negotiations and acts as purchaser of record for Chinese end-users. In this case, the end-user is the Luohe City Gas Company in Henan province. The project preserves existing links established by JNG over the past several years and includes a training component that offers direct, people-to-people exchanges. The coal gasification plant is directed toward civilian needs.

The transaction is expected to generate approximately 255 person-years of employment in Canada.

The Export Development Corporation is a unique financial institution that specializes in helping Canadian exporters to compete internationally. The EDC facilitates export trade and foreign investment through the provision of risk management services, including insurance and financing, to Canadian companies and their global customers and reports to Parliament through the Minister for International Trade.

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