



## News Release

## Communiqué

No. 161

August 4, 1992

### 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, working through the Export Development Corporation (EDC), will lend up to US\$28 million in support of the sale of 18 domestic satellite earth stations, consisting of five new earth stations and 13 retrofits, by Spar Aerospace Limited of Ste-Anne-de-Bellevue, Quebec, to the Ministry of Posts and Telecommunications.

Spar Aerospace Limited (Spar) supplies the design, development, manufacture and servicing of systems and products for the space, remote manipulation, communications, defense electro-optics and aviation services markets. It is recognized as one of Canada's leading advanced technology companies. Since 1961, Spar has performed earth station work in over 30 countries, involving more than 280 earth stations, 54 of which were in China. Spar will procure equipment and services from over 15 suppliers across Canada.

This transaction has been reviewed under and complies fully with the Canadian government guidelines regarding trade with China announced June 30, 1989. The project preserves existing links established by Spar over the past 20 years and includes a training component that offers direct, people-to-people exchanges. The project is intended for civilian use and will not benefit the military or state propaganda apparatus.

It is expected that this transaction will generate approximately 732 person-years of employment in Canada.

EDC is Canada's official export credit agency responsible for providing export credit insurance, loans, guarantees and other financial services to promote Canadian export trade. EDC reports to Parliament through the Minister for International Trade.

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