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CALIFORNIA OPENS TRADE AND INVESTMENT OFFICE IN CHINA

SHANGHAI, CHINA – Positioning California to attract a growing share of China’s massive foreign investment pool and bolstering California-China trade, Governor Edmund G. Brown Jr., the Bay Area Council and the Governor’s Office of Business and Economic Development (GO-Biz) opened the California-China Office of Trade and Investment today.

“California is the gateway to the Pacific and this office in China will help businesses large and small expand trade and jobs,” said Governor Brown.

The office opening comes on the third full day of Governor Brown’s trade and investment mission to China. It is the state’s first foreign trade office in a decade.

The California-China Office of Trade and Investment will serve as a hub for California companies interested in entering or expanding in China – the world’s second largest economy – and Chinese companies seeking investment opportunities in California – the world’s ninth largest economy by GDP.

The privately-funded office will be staffed and operated by the Bay Area Council, which has deep roots in China. The Council organized the trade and investment mission’s delegation of approximately 90 business, economic development, investment and policy leaders.

“The California-China Office of Trade and Investment ushers in an exciting new era of cooperation and partnership between two of the world’s largest economies,” Jim Wunderman, President and CEO of the Bay Area Council, said. “This office will provide California with a valuable and necessary portal for attracting Chinese investment and

expanding trade. Some estimates suggest China's foreign direct investment may reach \$2 trillion by 2020 and this trade office says clearly that California is ready to do business, and that we want a big piece of that pie."

The office opening was made possible in part by AB 2012, authored by Assembly Speaker John A. Pérez (D-Los Angeles) and signed last October by the Governor. This bill allowed GO-Biz to establish a public-private partnership to create state trade and investment offices. The trade office that opened today is the state's first since 2003.

"California and China have maintained a robust trade and investment relationship but the potential to expand that connectivity is limitless," said the Governor's Senior Jobs Advisor Mike Rossi. "This office will focus on creating business-to-business connections between California and China to ensure that the Golden State takes full advantage of every international business opportunity."

On the heels of the \$1.5 billion China-California investment partnership announced Wednesday, four more deals were announced today by the California-China Office of Trade and Investment, including:

- Beijing-based pharmaceutical company JOINN Scientific is investing \$50 million to establish a pharmaceutical production plant in cooperation with Staidson Pharmaceuticals, to be located at the former Bayer manufacturing facility in Richmond, California.
- Hongye International of Wuhai, China is investing \$100 million of private equity investment into the Arcadia, California-based firm Singpoli Capital to develop green energy, biochemistry, media, high-technology and real estate construction projects in California.
- Sacramento-based McWong International and Emeryville-based New Logic Research Inc. have secured a \$20 million contract with Inner Mongolia-based ChinaCoal Mengda New Energy Chemical Company and China National Coal Group for a zero-liquid-waste discharge project.
- Scripps Institution of Oceanography/UC San Diego (UCSD) signed an agreement with Ningbo University that includes: \$50-\$100 million of Chinese funding for a Scripps/UCSD research center for development of renewable marine resources and technologies at Ningbo University; the formation of \$25 million marine innovation and technology fund for commercialization in China of Scripps/UCSD discoveries; and a program to send top Ningbo students for advanced academic work at Scripps/UCSD.

With today's office opening, Governor Brown is following through on the commitment he made last year to visit China and open a trade and investment office when then-Vice President, and now President of China, Xi Jinping, visited California.

"I want to thank Governor Brown for his leadership in re-establishing California's official global trade and investment presence," said U.S. Senator Dianne Feinstein in a videotaped message from Washington, D.C. "And thank you also to the Bay Area

Council and the many businesses and economic development organizations that have made this important public-private partnership possible.”

This week and next, the Governor will meet with Chinese government and business leaders and highlight bilateral trade and investment opportunities at events across China, from Beijing and Shanghai to Nanjing, Guangzhou and Shenzhen.

Today’s office opening followed [remarks at Tsinghua University](#), meetings with [China's Premier](#), [Minister of Commerce](#), [Minister of Environmental Protection](#), Chairman of the National Development and Reform Commission, a forum with the American Chamber of Commerce – Beijing and a reception at the [U.S. Embassy in Beijing](#) with the U.S. Ambassador to China earlier this week.