



**PRESS RELEASE
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MEGA SUCCEEDS IN CHINA

The Mpumalanga Economic Growth Agency (MEGA) recently joined the Department of Trade and Industry in China. Taking 4 local businesses to its annual Investment and Trade Initiative (ITI) in the 4 cities of Hong Kong, Beijing, Shanghai. The mission culminated in a national pavilion at the China International Fair for Investment and Trade (CIFIT) 2009 in Xiamen.

Participation by South African companies provided an excellent platform for identifying trade and investment opportunities in the two countries in the following sectors:

- Agro processing,
- Beneficiated Metals & Mining,
- Tourism
- Electro-technical (ICT, safety, security & surveillance).
- Bio-fuels and Alternative energy (solar power, waste recycling & wind energy) sectors.

MEGA facilitated the application of four (4) Mpumalanga companies under the EMIA scheme to participate on the Mission, the following (3) companies were approved by the DTI:

COMPANY NAME	CONTACT	SECTOR
CORROTHERM SPECIAL METALS (PTY)LTD	Mr. Owen Maroleni	Steel manufacturing
Malcom-Ezindaleni Hydraulics & Engineering (Pty) Ltd	Mr. Ebrahim Patel	Mining Equipment
Bethesda Omheining	Mr. John Nkadimeng	mining
Shabby Mining	Mr. Peter Shabangu	Mining Equipment

Only Bethesda Omheining attended the ITI and was looking for an investor for green field mining projects

MEGA promoted 9 investment Projects from the province to Chinese investors, in all the targeted sectors, hotel development, mining, chemical beneficiation and renewable energy. MEGA signed a letter of intent with Zhongde waste technology to cooperate in setting up a waste processing plant project to produce electricity in the province

MEGA meet with 117 companies in china which were interested in investing and buying goods and services produced in the province: these companies were particularly interested in Importing Citrus fruits, timber, granite, chemical products and coal. There are opportunities to joint venture in mining project with Chinese companies

The mission promoted the Mpumalanga Province as a Trade and Investment destination to Chinese companies. Mpumalanga business in the sectors which were targeted during this mission are invited to contact MEGA to take advantage of these business opportunities

For further Information Contact

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Editors Notes

The Mpumalanga Economic Growth Agency was formed in terms of the MEGA Act (Act No. 4 of 2005) through a merger of the Mpumalanga Economic Empowerment Corporation and Mpumalanga Investment Initiative. The Act was promulgated in phases to facilitate a smooth transition to the new legal entity. MEGA became fully operational, and commenced its business activities, on April 1st, 2006. MEGA is accountable to the Mpumalanga Department of Economic Development and Planning.

In terms of Section 3(1) of the Act, the legal mandate of MEGA incorporates the following broad objectives:

- To promote trade and investment
- To support enterprise development;
- To provide funding in respect of approved enterprise development focusing on HDIs within the province; and
- To focus on project management, development and management of immovable property.

MEGA is a Schedule III entity governed by a duly elected Board of Directors, acting as the Accounting Authority, in terms of Section 5(1) of the Act, and as contemplated in Section 49(2)(a) of the PFMA. Section 5(3) of the Act stipulates that the Board shall consist of not fewer than nine (9) members and not more than eleven (11) members eligible to vote at Board meetings. In addition, the Head of the Department (HoD), as the Accounting Officer of the Agency, or any other person so designated by the HoD, is an ex officio member of the Board without voting powers.

The Board is accountable to the Member of the Executive Council in the execution of its powers, functions and duties through a mutually agreed Shareholder's Compact.

MEGA's central role is to assist the Provincial Government in its drive to grow the economy in a manner that reduces unemployment and poverty, and facilitates the systematic and sustainable entry of HDIs into the formal economy. MEGA is, therefore, envisioned to play a pivotal role in the implementation of the Government's Provincial Growth and Development Strategy (PGDS).