

Chinese Announced Outbound Investments (Q1 2025 TD)

Asia, Africa

Ann. Date	Target Name	Country	Project / Asset	Investor / Partner	Country	% Sought	Amt (\$m)
13/02	Junda Oil Refinery	Kyrgyzstan	Oil Refinery ⁽¹⁾	Junda Petroleum	China	ND	167.0
10/02	Tuwaiq Academy	KSA	AI, Cybersecurity ⁽²⁾	Alibaba	China	ND	ND
09/02	Tencent Cloud Saudi	KSA	Cloud Computing ⁽³⁾	Tencent	China	100.0	150.0
06/02	Singh Government	Pakistan	Renewable Energy, Cement Production ⁽⁴⁾	Ming Yang Zhonggang Construction	China China	ND ND	300.0
05/02	Kyrgyzstan Government	Kyrgyzstan	600MW Renewables ⁽⁵⁾	Shenzhen Energy Group	China	ND	ND
27/01	Luxor	Egypt	Phosphate Complex ⁽⁶⁾	Asia-Potash	China	ND	1,600.0
22/01	Ministry of Electricity and Environment	Iraq	Waste-to-Energy ⁽⁷⁾	Shanghai SUS Environment Co. Ltd	China	ND	497.0

Footnotes:

- 1) Chinese Junda Petroleum to revamp Kyrgyz oil refinery with fresh \$167 million investment <https://en.trend.az/casia/kyrgyzstan/4004942.html>
- 2) Alibaba said it will launch an AI empowerment program in cooperation with Tuwaiq Academy — the training arm of the Saudi Federation for Cybersecurity to train national talent <https://www.globenewswire.com/news-release/2025/02/10/3023197/0/en/LEAP-2025-Opens-with-Announcement-of-Record-breaking-US-14-9-Billion-Investment-in-Artificial-Intelligence.html>
- 3) Tencent Cloud will begin operations in Saudi Arabia in 2025 with an initial investment of \$150 million. <https://www.arabnews.com/node/2589572/business-economy>
- 4) The partnership between the Govt of Singh and Ming Yang will focus on wind and solar hybrid power generation projects, including a 75 MW facility in the Kotri/Nooriabad Industrial Area and a 350 MW plant in Jhimpir, Thatta. In the cement sector, Thatta Cement Company Limited and Zhonggang Construction Group signed an MoU outlining plans for a new 5,000 t/d cement production line. <https://profit.pakistantoday.com.pk/2025/02/06/president-zardari-witnesses-300-million-deals-in-energy-coal-and-cement/>
- 5) During the state visit of Kyrgyzstan's President to China, two major agreements were signed with Shenzhen Energy Group. The first outlines the construction and operation of a 300 MW wind power plant, while the second focuses on a 300 MW solar power plant. Two major agreements were signed with Shenzhen Energy Group. Several memoranda covering a wide range of areas, including digital economy, poverty reduction, tourism, trade, social insurance, and more. <https://daryo.uz/en/2025/02/07/kyrgyzstan-china-partner-on-600-mw-wind-and-solar-power-plants>
- 6) Asia-Potash is setting up a massive extractive industrial complex near Luxor in Egypt to mine phosphate and produce fertiliser – mostly for exports. The first phase of the project, expected to create 3,000 direct jobs, involves a US\$1.6bn investment to extract 2m tonnes of phosphate annually and convert it into phosphate fertiliser. Total investment across all phases is projected to range between US\$7bn and US\$10bn, culminating in a production capacity of 10m tonnes of phosphate. <https://www.ntu.edu.sg/cas/news-events/news/details/chinese-mining-and-fertiliser-firm-to-invest-usd10bn-in-egypt>
- 7) Iraq's National Investment Commission (NIC) granted an investment license and a \$497 million contract to China's Shanghai SUS Environment Co. Ltd. to set up the first waste-to-energy plant in Iraq. By addressing the environmental effect and disposing of 300 tons of waste every day in the first phase, the project will lower pollution rates in Iraq as well as also generating 100MWs of clean energy every day in a later stage. <https://www.iraqnews.com/iraq/chinese-firm-to-build-iraqs-first-waste-to-energy-plant/>

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16/01	DIFC – CICC UAE	UAE	Cross Border Financial Services ⁽⁸⁾	CICC	China	100	ND
10/01	Uzbekhydroenergo	Uzbekistan	Pumped Storage Power Plants ⁽⁹⁾	China Southern Power	China	ND	ND
08/01	Alat (PIF)	KSA	Financing, Technology ⁽¹⁰⁾	Lenovo	China	ND	2,000.0
04/01	Punjab Government	Pakistan	Computing Centre, E-taxis ⁽¹¹⁾	Chengdu Huawei	China China	ND	700.0

Footnotes:

- 8) CICC received a licence to operate in the Dubai International Financial Centre (DIFC), adding to the presence of Chinese firms in the United Arab Emirates as cross-border activities continue to expand. It will join China's five largest banks that have set up bases in the special economic zone. <https://www.scmp.com/business/banking-finance/article/3294971/chinese-investment-bank-cicc-cleared-operate-dubai-financial-centre>
- 9) Uzbekhydroenergo and China Southern Power Grid International Co. Ltd (CSGI) are set to embark on two major pumped storage power plant (PSPP) projects in Uzbekistan, which are important for Uzbekistan's energy infrastructure. Construction of the Yukori Pskem pumped storage power plant to begin in March 2025. The Yukori Pskem HPP project is particularly significant as it is the first hydropower project of its kind in Central Asia. <https://daryo.uz/en/2025/01/10/uzbekistan-china-southern-power-grid-to-construct-two-major-pspps>
- 10) Lenovo Group and Alat (PIF company), announced the completion of the US\$2 billion investment (via three-year zero-coupon convertible bonds) alongside reaching the strategic collaboration agreements that were announced previously. Following the completion, Lenovo will establish a MENA headquarters (RHQ) in Riyadh, and a sustainable manufacturing facility which is expected to begin production by 2026. The factory will join Lenovo's extensive footprint of 30+ manufacturing sites around the world, spanning Argentina, Brazil, China, Germany, Hungary, India, Japan, Mexico, and the USA. <https://news.lenovo.com/pressroom/press-releases/lenovo-and-alat-complete-us2-billion-investment-and-reach-strategic-collaboration-agreements/>
- 11) A high-level Chinese delegation comprising Chengdu General Coordinator for ICT Hub Scarlett and Deputy CEO Huawei Yu Ray met with the Punjab Government during. Chengdu expressed its consent to make an investment worth \$700 million. E-taxi service will be launched soon with the cooperation of Chengdu as well as a 'Computing Centre' in Lahore Nawaz Sharif IT City. In the meeting, it was agreed to establish a data and cloud centre in Nawaz Sharif IT City. The Chinese company will also impart training to the Pakistani youth for online worldwide trading. Smart control room, smart traffic control, smart transport, smart sanitation centre will be established in Lahore with the Chinese cooperation. "We want to make Punjab the biggest artificial intelligence centre with the cooperation of China. Punjab will soon become an IT hub in the region and we want our youth to excel and surpass in the IT sector," Ms Maryam said. <https://www.dawn.com/news/1882888>