

Media Release

The Hon Daniel Andrews MP
Premier



**DELIVERING
FOR ALL VICTORIANS**

Thursday, 25 October 2018

MORE JOBS AND INVESTMENT WITH NEW VICTORIA AND CHINA DEAL

Victorian businesses are one step closer to unlocking the trade and investment opportunities of China's ambitious Belt and Road Initiative, with a historic agreement between Victoria and China signed today.

Premier Daniel Andrews and Chinese Ambassador Cheng Jingye today finalised a Memorandum of Understanding between Victoria and China on the initiative – making Victoria the first and only Australian state to reach an agreement on the Belt and Road Initiative with the Chinese government.

The Belt and Road Initiative is one of the world's largest and most ambitious trade and infrastructure plans. It seeks to revive the Silk Road by creating two modern transit and trade corridors between China and Europe. In 2017, Mr Andrews was the only Australian state leader invited to attend the Belt and Road Forum.

Today's historic agreement builds on Victoria's already strong relationship with China, and will ensure we are best placed to capitalise on the investment opportunities possible through the Belt and Road initiative, meaning more trade, jobs and investment for Victoria.

The Andrews Labor Government is delivering the biggest pipeline of infrastructure projects in Victoria's history, including the Metro Tunnel, West Gate Tunnel, North-East Link and level crossing removals.

The expertise Victoria has when it comes to the delivery of these massive projects means we have the design and engineering skills China is looking for as part of its ambitious Belt and Road initiative.

The landmark agreement recognises the close relationship between Victoria and China, the result of dedicated engagement at all levels of government, including four visits to China by Mr Andrews, and follows the decision by the Australia-China Belt and Road Initiative (ACBRI) to establish their headquarters in Melbourne.

The ACBRI is a not-for-profit organisation which provides a coordination point for Australian companies seeking opportunities under the Belt and Road Initiative.

In 2016 the Labor Government set ambitious targets for trade, education, and cultural relations with China, through the Partnerships for Prosperity, Victoria's new China Strategy.

The strategy set out a clear vision for strengthening economic and cultural ties with our largest trading partner, with merchandise trade adding \$27 billion a year to the Victorian economy.

This agreement further cements Victoria as China's trade and investment gateway to Australia.

Quotes attributable to Premier Daniel Andrews

"This new Australian first agreement sums up everything we have achieved with China over the past four years – it means more trade and more Victorian jobs and an even stronger relationship with China."

"With the biggest infrastructure program in our state's history underway, we have the design and delivery skills China is looking for, meaning more jobs and more trade and investment for Victorians."

"In four years we have more than tripled Victoria's share of Chinese investment in Australia and nearly doubled our exports to China. We said we'd reboot our relationship with China and we're getting it done."

Media contact: Georgia Brumby 0428 698 185 | georgia.brumby@minstaff.vic.gov.au