



COMMUNITY UPDATE

QETDZ/Taisheng Property at Skeena Industrial Development Park

May 3, 2016

The Qinhuangdao Economic and Technological Development Zone (QETDZ) Industrial Park is one of three developments on the Skeena Industrial Development Park Lands, located near the Northwest Regional Airport.

Taisheng International Investment Services purchased the 1187 acre QETDZ lands in 2014 and signed a development agreement with the City of Terrace for the property. The project has kept on schedule, with the development of the first phase expected to be substantially completed within five years of agreement closing date.

The QETDZ management has approved the site development and detailed engineering plan, which was prepared by local consulting firm, All North. The intent is to develop the site in two phases. The first phase will include build out of 692 acres, on the eastern corner of the property, along highway 37.

Currently, Taisheng is working with their contractors to install services on the site. A drill rig will be on site in spring, 2016 as exploration for a water well is underway. The land clearing is expected to commence in the second half of 2016 or early next year. The design of Jack Talstra Way is still in progress and construction is expected to commence after road design is completed and reviewed.

The three person Burnaby based Taisheng team is solely working on the Terrace project. They are working closely alongside planning, marketing and business development experts in Qinhuangdao to attract investment from companies that are currently based in the QETDZ. The QETDZ was recently asked by the Qinhuangdao Municipal Bureau of Commerce (QMBC) to submit information on the Terrace project, indicating support for the project to be chosen as one of the QMBC's priority industrial parks in the manufacturing sector—this is positive news as the Chinese Ministry of Finance provides financial incentives to for qualified industrial parks in foreign countries.

As the property is further developed over the next one to two years, it is expected that lease arrangements will progress. The City will work with Taisheng to ensure periodic community's updates.

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