



FOR IMMEDIATE RELEASE

October 30, 2017

China Mission will lead to real results for the South Island Region

Victoria, BC – The South Island Prosperity Project (SIPP) led the economic development component—including engaging eight local businesses—as part of the City of Victoria’s broader mission to Asia (China and Japan) that concluded last week. SIPP’s goals were to assess inbound investment prospects, build relationships and share knowledge in the clean energy, sustainable technology, and smart city / IOT space, as well as connect participating businesses with real opportunities in the world’s second largest economy.

While the City of Victoria led a tourism delegation in Beijing and an education and cultural delegation in Morioka, Japan, the SIPP team created a jam-packed itinerary focused on economic development in Shenzhen and Shanghai.

The mission helped to strengthen relationships while generating a number of new opportunities by highlighting our region’s assets to Chinese businesses considering expansion in the South Island. The team held roundtable discussions with several companies who have existing ties in the region, either through business partnerships, investment or academic interests. SIPP also worked with in-market partners to set-up exploratory meetings for eight local companies with potential partners and clients.

In addition to strengthening business ties, the SIPP team connected with a number of Smart Cities experts during the trip in an effort to gather knowledge for their regional bid being coordinated for the South Island to win \$10 million from the federal government through their Smart Cities Challenge.

Highlights:

- The Shenzhen Foundation for International Exchange and Cooperation expressed interest in bringing a delegation of companies in the Smart Cities space to travel to the South Island in March 2018 for SIPP’s Greater Victoria Prosperity Summit to explore investment and partnership opportunities. The Prosperity Summit will coincide with the 2018 GLOBE Forum in Vancouver, which brings together a unique combination of senior-level policymakers, corporate decision-makers, clean-tech companies, financiers and NGO’s;
- The Shenzhen Foundation for International Exchange and Cooperation asked Victoria to be the first Canadian city on their CityPLUS platform - a free platform

being developed to serve as a platform for city-to-city cooperation and knowledge-sharing;

- Shenzhen Qianhai Huaqiang Financial Holdings Ltd., an investment firm focused in the tourism and theme-park sectors, expressed both interest and investment into South Island tourism assets, as well as partnering with one of the local businesses that were on the delegation, CAVU Designwerks;
- Met with a toured the international headquarters of BYD, the world's largest producer of electric vehicles. BYD hosted members of the delegation in Shenzhen as part of their interest in both setting up a sales division for the Canadian market to be based in the South Island region; as well as their interest in bidding on local opportunities to green local fleets and buses with 100% electric options;
- SIPP held a very engaging discussion with the Shanghai Municipal Commission of Economy and Informatization, and discussed future knowledge-sharing with regards to Smart City implementation;
- Hosted meetings with over a dozen businesses and investment groups in the Smart Cities and Clean-Tech sectors. Many of these are interested in exploring partnerships by coming back to Greater Victoria in March 2012 as part of SIPP's Greater Victoria Prosperity Summit;
- A Tianjin-based investor represented by local representative Daniel Hsu, met with a few members of the delegation to discuss building multi-use mixed development in the region that includes percentage of affordable or workforce housing;
- Held meetings with the Canadian Migration Institute to connect with Shanghai-based tech-workers who are interested in moving to the region by taking advantages of the new BC tech pilot program (through the Provincial Nominee Program). This would help address the need for talent in the region's technology sector;
- Pitched the China Media Capital Group—China's largest media holdings company—on investment into the South Island film sector, particularly a film studio, as well as the potential creation of a \$50 million multi-media fund. A film studio in Greater Victoria would be a minimum investment of \$18.9 million for the region, which would nurture our creative sector and, if successful, would have tens of millions of estimated economic impact per year. The provincial film industry has grown 35% year-over-year and some studios in Vancouver have two-year waits to book space.

Quotes:

"CAVU Designwerks is a Victoria-based integrator of new technology into innovative theme park attractions. A spin off of our sister company to CAVU is DreamCraft Attractions, a company with expertise in the field of Virtual and Augmented Reality. As CEO of CAVU and Chairman of DreamCraft Attractions, I was invited to be part of the region's trade mission to Shanghai. Being included in that mission was a great honour and opened up opportunities to connect with potential key partners. We have since

followed up with those potential partners and are now in the process of formulating a plan to work together.

I want to thank Mayor Helps for her leadership while in Shanghai. I also want to thank the South Island Prosperity Project for fostering a truly unifying approach among the region's businesses to explore international business opportunities.”

-Peter R. Schnabel

“Thank you very much for organizing such a wonderful delegation. It is very helpful for DreamCraft to get connected with CMC group during the reception in the Shanghai Dream Center. CMC is one of our targeted client in China and also potential strategic partner. That reception helped secure the seniority from CMC. That enabled us to have a very productive discussion with them in a casual way... This is a great trip! Trust me you will see the result very soon! Again, thank you very much for everything you have done for CAVU and DreamCraft”

Yunsong Gao
Vice President, Strategy & Investment, DreamCraft Attractions

“Thank you for this wonderful opportunity to take full advantage of all your hard work in setting up this mission. I want to personally thank the South Island Prosperity Project team for including me in this mission. This process has led to an opportunity for my company to commit to lead the way in getting a state-of-the-art film, television, and digital media studio established in the South Island as well as catalyze our establishment of a \$50 million media fund for British Columbia. To that end, I am planning to bring key members of my team over to Greater Victoria on Monday (October 30, 2017) to get started.”

Randy Lennon
Chair, Randy Lennon Media Inc.

-30-

The South Island Prosperity Project (SIPP) was established by 29 members in 2016 as the region's economic development organization. Now with by 33 members, including 10 local governments, 2 First Nations, 3 post-secondary institutions, 2 non-profits, 5 industry and sector associations, and 11 private businesses, SIPP's aim is to bolster our region's economic and social prosperity by catalyzing the creation of high-quality, household-sustaining jobs, so that more families can afford to live, work and build a life here.

Media Contact:

Erin MacDonald
Marketing & Communications Manager
South Island Prosperity Project
emacdonald@southislandprosperity.ca
(250) 668-7294

Dallas Gislason
Economic Development Officer
South Island Prosperity Project
dgislason@southislandprosperity.ca
(250) 812-0510