



# Media Release

## FIRST CARIBBEAN MARKETING COMPANY (FCMC) SEALS THE DEAL AT E TECK'S PHOENIX PARK INDUSTRIAL ESTATE

**August 09, 2022:-** : The ceremony commemorating the signing of the Letter of Offer between First Caribbean Marketing Company (FCMC) and Evolving Tecknologies and Enterprise Development Co. Ltd (e Teck) was held on Monday 8th August 2022 at e Teck's Phoenix Park Industrial Estate.

Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry, stated that the ceremony ***“symbolizes the culmination of years of work by many people across different countries.”*** Minister Gopee-Scoon indicated that FCMC is the eleventh investor to commit to being a part of the state-of-the-art facility and added that ***“there are nine more investors currently in the pipeline with whom InvesTT continues to engage and follow up assiduously.”*** According to Minister Gopee-Scoon, the Phoenix Park Industrial Estate which targets businesses engaged in Light and Advanced Manufacturing, Logistics, Distribution, and Warehousing, will create as many as 4,500 jobs when fully tenanted and operational. She noted that despite setbacks due in the main to pandemic-related issues, the Government is committed to completing the Park before the end of 2022.

Delivering the opening remarks, Mr. Imtiaz Ahamad, Chairman, e Teck also affirmed that the event marked ***“a significant step in strengthening the partnership between the People's Republic of China and the Republic of Trinidad and Tobago.”*** He stated further that ***“e Teck stands committed to strengthening collaboration and synergies with all of our stakeholders to operate a modern and successful industrial estate for both local and international investors.”***

Mr. Yang Han, Chargé d’Affaires, Embassy of the People’s Republic of China to the Republic of Trinidad and Tobago stated that e Teck’s Phoenix Park Industrial Estate is a flagship project under the Belt & Road initiative and is an important platform for the two countries to deepen and explore potential investment opportunities.

Mr. Charles Xiang Cheng, Founder, FCMC declared Phoenix Park as becoming a manufacturing, trade and logistics hub for the entire Caribbean region. He announced the company’s plans to construct a bonded warehouse in the first phase, predicated on the Government’s proposed incentivized legislation to create a Special Economic Zone at Phoenix Park. Phase two will entail a Trade and Exhibition Center, which can accommodate over 500 manufacturers’ displays, where buyers and sellers can transact in a technology driven environment, utilizing the 5G technology at the Industrial Park. Mr. Cheng stated that approximately 300 jobs will be created during construction and phase 1, and reported that the total investment will be in excess of TT\$100 million.

Sekou Alleyne, President InvesTT described the event as an auspicious occasion which signified the **“strengthening of economic relations between the People’s Republic of China and Trinidad and Tobago.”** The signing ceremony concluded with the formal signing of the Letter of Offer between Mr. Charles Xiang Cheng of FCMC and Mr. Steve De Las - President, e Teck.

#### **About First Caribbean Marketing Company Limited**

First Caribbean Marketing Company Limited (FCMC) is a membership wholesaler and retailer of Chinese manufactured and branded goods.

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