

Angola national day

Partnering with a country with a bright future

João Miguel Vahekeni
AMBASSADOR OF THE REPUBLIC OF
ANGOLA

On this day of great joy and happiness for all Angolans, it is with great pleasure and excitement that I avail myself of this opportunity, on behalf of His Excellency José Eduardo dos Santos, president of the Republic of Angola, to convey to Their Imperial Majesties Emperor Akihito and Empress Michiko, and Prime Minister Shinzo Abe, the warmest greetings and respects, and our appreciation to all countries that supported us during our struggle.

With the objective of modernization and sustainable development, Angola starts a new cycle of its history with the establishment of the National Development Plan for the period 2013-2017. The first medium-term plan developed within the framework of the new constitution of the country was adopted in 2010.

It will be the primary vehicle that, in light of the National Strategy for Long-Term Development 2025, will guide and enhance the pace and quality of development, which will improve the quality of life of the Angolan people by transforming the potential into real and tangible wealth for Angolans.

This plan is essential to the growth of the Angolan economy for the diversification of the economic structure that will follow in the process. And the Angolan government recognizes this process of diversification will only be feasible with the strong development of the Angolan private sector and the involvement of international partners for cooperation.

With the implementation of the above policy, the government awaits to achieve the following results: to ensure the supply to the population; to create and strengthen a national agro-industry; to develop infrastructure for the supply of energy and water; to rehabilitate and modernize the

network of roads, rails, ports and airports; and to create an appropriate logistics network, and work effectively to double the annual average amount of national and external projects, in order to create a significant number of jobs.

Investment

In the last five years Angola's economy grew at an average rate of 9.2 percent. And if we consider only the nonoil economy, the statistics point to an average growth rate of 12 percent in that period, which implies that the production of the nonoil economy has doubled in the same period.

Private investment along with public investment are strategic for Angola for the mobilization of human resources, financial, material and technological resources with a view to the economic and social development of the country, which will increase the competitiveness of the national economy, create jobs and improve the living conditions of the population.

In this regard, the government facilitates the economic and social impact of projects in the economy through a specific law and an innovative system of incentives created for private investors. The law governing private investment in Angola applies to domestic as well as foreign investments whose values correspond to those equal to or greater than \$1 million.

The mechanism of uptake and transfer of external credit lines to major projects of a national private sector assumes the following:

1. Financing projects will benefit from a sovereign guarantee issued by the National Treasury, following the legal procedures for external debt;
2. Funding is transferred to a private commercial bank established in the domestic market or the Angolan Development Bank, transcribed in their subject and liabilities in a foreign currency bank acting as operator of the funding;

Once the proposed private investment is implemented, and upon proof of its execution, the Angolan government guarantees the investor the right to transfer

dividends or distributed profits, abroad after the payment of due taxes.

Japanese business

Japan has been an important partner to Angola, providing \$440 million in aid and training over 1,500 Angolans. The partnership started in 1998 with emergency relief through UNICEF and the U.N., and later became economic aid in infrastructure.

One of the major companies operating in Angola is Marubeni Corporation, which is currently completing the first of three Angolan textile plants as part of an \$850 million rebuilding and re-equipment contract. Marubeni and the Japan Bank for International Cooperation (JBIC) are providing the finance.

Other companies doing business in Angola are JOGMEC, Sojitz corporation, Sumitomo Corporation, Toyota Tsusho, Hitachi Construction Machinery Co., Ltd., Angola Japan Oil Co., Ltd., Komatsu, Mitsubishi Corporation, Jasa Corporation, Bank of Tokyo-Mitsubishi UFJ and GS Yuasa International Ltd.

Other Japanese contributions have been the reintegration into civil society of former soldiers and refugees, as well as land mine education and clearance that has been benefiting 240,000 people.

Achievements in 2013

We, the Angolan Embassy in Tokyo, have gone through many historic events this year, that have further strengthened the bilateral relationship between Japan and Angola such as signing the agreement between Agostinho Neto University of Angola and Ryukoku University of Japan, J-Sumit, TICAD V, signing ceremony between JOGMEC and the Ministry of Geology and Mining of Angola, JATA and the signing the Convention of Minamata on Mercury.

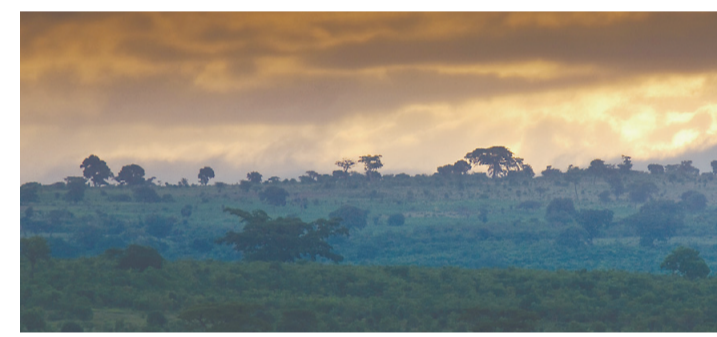
Among others, we organized the first Angola Investment Seminar in Tokyo in September, where



representatives from the Angolan Ministry of Agriculture, Industry, Geology and Mining, Water and Energy, as well as from the National Private Investment Agency (ANIP) spoke about investment opportunities in their respective sectors.

With this beneficial and favorable environment for Japan and Angola in our excellent economic and diplomatic cooperation, on this day the Republic of Angola celebrates the 38th anniversary of the independence that has been constituted in an independent and sovereign nation. I take this opportunity to appeal to all entrepreneurs, business people, banking and financial institutions to take advantage of this excellent momentum, and the business opportunities offered by Angola's huge natural resources to find the Angolan market as a premier destination for your investment and businesses.

The door of the embassy is open to you for all the information you might need.



National priorities: Angola is experiencing a construction rush as the economy grows but has been careful to maintain its beautiful coastline and conserve nature. ANGOLA EMBASSY

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to the People of the Republic of Angola
on the Occasion of
Their Independence Day

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