



**SPEECH**

**BY**

**THE PRESIDENT, HIS EXCELLENCY  
CDE. E. D. MNANGAGWA**

**AT THE**

**SIGNING CEREMONY OF THE ADDENDUM TO  
THE MEMORANDUM OF UNDERSTANDING  
BETWEEN THE GOVERNMENT OF  
ZIMBABWE AND TSINGSHAN HOLDING  
GROUP**

**29 NOVEMBER 2022**

**HARARE**

Director of Ceremonies;

Vice President and Minister of Health and Child Care,  
Hon. Gen. (Rtd) Dr. C. G. D. N. Chiwenga;

Vice President and Second Secretary of ZANU PF,  
Col. (Rtd) K. C. D. Mohadi;

National Chairman of ZANU PF and Minister of  
Defence and War Veterans Affairs, Hon. O. C. Z.  
Muchinguri-Kashiri;

Minister of Mines and Mining Development,  
Hon. W. Chitando;

Other Honourable Ministers here present;

Chairman of the Parliamentary Portfolio Committee on  
Mines and Mining Development, Hon. E. Mukaratigwa;

Senior Government Officials;

Chairman of Tsingshan Holding Group; Mr Xiang  
Guangda;

Management and Staff of Tsingshan Holding Group;

Distinguished Guests;

Ladies and Gentlemen.

I am honoured to be witnessing the signing of the Addendum to the Memorandum of Understanding between the Government of the Republic of Zimbabwe represented by the Ministry of Mines and Mining Development, and Tsingshan Holding Group. The Addendum provides for the development and expansion of mining as well as other related projects.

As you may recall, the Government of Zimbabwe signed a Memorandum of Understanding with Tsingshan Holding Group on 11 June 2018 for the establishment of a carbon steel plant in Manhize. The plant is one of Tsingshan Holdings' flagship projects, being spearheaded by its subsidiary, Dinson Iron and Steel Company.

To date, the company has footprints in a number of projects which include the production of high carbon ferrochrome and coke, among other projects in Mashonaland West and Matabeleland North Provinces.

I therefore, commend Tsingshan Holding Group for the continued confidence in my Administration's economic policies and their subsequent decision to increase investments in Zimbabwe.

Through the Addendum to the founding Memorandum of Understanding, Tsingshan Holding Group is set to expand its current operations. This will see the company embark on the production of cement and lithium concentrates as well as scaling up coke and ferrochrome production, among other mining and mineral processing projects.

Additionally, the Addendum to the Memorandum of Understanding, commits the partners to work more concertedly towards the realisation of our collective development oriented goals, for win-win outcomes. These include, the development of Zimbabwe's rich mineral resources endowments towards a higher quality of life for our people.

The expanded scope of the projects will also augment our country's import substitution strategy, with regards to steel and cement products. Meanwhile, we welcome prospects for expanded employment and broad based empowerment opportunities for our citizenry.

In view of the importance of rail transport to the modernisation and industrialisation of our economy, the proposed refurbishment and expansion of the country's railway network system as envisaged under the Memorandum of Understanding, is a welcome development.

**Ladies and Gentlemen;**

Given the capital intensive nature of mining as well as the need to consolidate the gains recorded in the sector, the consideration of joint efforts towards building long-term and strategic partnerships remains critical. In light of this, my Government is committed to support and facilitate efforts by both local and global investors as we continue to build the modern and industrialised

Zimbabwe we want, brick by brick and stone upon stone. Zimbabwe remains ‘Open for Business’ and the Second Republic stands ready to welcome more investors across all sectors of the economy.

It is encouraging that Tsingshan Holding will be producing steel enough to satisfy local and regional markets as well as for exporting to international markets. Hence, the development of the steel industry in Zimbabwe is set to contribute to the built environment, while giving impetus to accelerated sustainable socio-economic development. Furthermore, the establishment and growth of Tsingshan Holding Group will help drive the regional and continental modernisation and industrialisation agenda.

I look forward to the successful implementation of the various flagship projects outlined in both the Addendum and founding Memorandum of Understanding. With these remarks, I wish you all great success.

**God bless you.**

**God bless Zimbabwe.**

**I thank you.**