

1. Dear Honorable Chief Guests Federal Minister for Commerce & Textile HE PARVAIZ MALIK, Special Assistant to PM Minister of State HE HAROON AKHTAR, Japanese Ambassador HE TAKASHI KURAI and all other distinguished guests, SALAM ALAIKUM.
2. I would like to thank all gracious Allah Subhanahu wa ta'ala for bestowing me with this opportunity to speak in front of you.
3. First of All I would like to introduce you myself. My name is Tariq Abdul Hafeez Alyousefi. My Father Mr. Abdul Hafeez Alyousefi moved to UAE in 1962 as the Agriculture Advisor of HH Sheikh Zayed Bin Sultan Al Nahyan late president of UAE.
4. My Father has written a book called "50 Years in Alain Oasis" which was printed by Ministry of Presidential Affairs of UAE & the forward was written by HH Sheikh Mansoor Bin Zayed Al Nahyan The Deputy Prime Minister of UAE and the owner of First Gulf Bank & Manchester City.
5. The book speaks about of how my Father introduced Mr. Agha Hasan Kbdli to the President, which resulted in the formation of BCCI Bank of Credit & Commerce.
6. The book Speaks volumes about how my father acted as an ambassador of Pakistan in Abu Dhabi even before the formation of UAE and acted as a bridge between the two countries.
7. I, myself got my early education at Habib Public School Karachi Pakistan from where I went to UK to do my A levels and then went for higher education in USA. Where I did my graduation and obtained my Private Pilot License.

8. I started my professional career as an officer in UAE Air Force from where I moved to GAMCO and from where I moved to ADNOC. For my early training in ADNOC, I went to Japan where I was guest of COSMO OIL and visited great Giants the likes of Marubini, Mitsui, Sumitomo to name a few.
9. In ADNOC one of my 1st projects was the formation of joint venture between ADNOC and BOREALIS called BOROUGE. I and my colleague Dr. Azim Akbar are among the few who were involved from the initial stages for the formation of borouge.
10. Later I joined Borouge itself & moved to Singapore where we set up Marketing & Sales Headquarters and either appointed agents or set up sales offices around the world.
11. The global Petrochemical industry is valued around \$2.6 trillion, and is one of the fastest growing manufacturing industry in the world. Despite all the challenges such as environmental protection standard and unstable oil prices, the Petrochemical industry has grown at a rate higher than overall manufacturing segment.
12. Despite Pakistan being a regional power with the 6th largest army and the 24th largest economy in terms of purchasing power, a country with a population exceeding 210M, our export share in the total Petrochemical market is a mere 0.02% ranking us 93rd in the world.
13. Pakistan exports Petrochemical and Petrochemical related products worth USD 0.17 billion and its import of chemicals are also increasing both in terms of value and volume reaching USD 3.9 billion in 2010, having a deficit of about USD 2.83 billion. Due to high demands, Pakistan's Petrochemical industry has gained much significance in attracting a foreign direct investment of USD 253M over the last five years. Currently more than 20 well developed and 400 downstream Petrochemical manufacturing units are operating in Pakistan and many of them are specialized in the

production of key Petrochemicals with the steady progress and development of this industry. The rapidly changing economic scenario has reinforced the Petrochemical sector local manufacturers to engage in import substitution by acquiring latest technologies and diversifying their product range to surpass the petroleum & Petrochemical exports of USD 0.17 billion.

14. I am the Chairman of Gulf Access LLC, I am also the Chairman of Qnet Middle East and Board Member of Calypte Bio Medical which is based in USA. Gulf Access is in collaboration with American Ethane Company who is the largest supplier of ETHANE. Gulf Access together with American Ethane is involved in implementing several projects in Bangladesh and Sri Lanka, helping them with the right choice of technology, finding them EPC Contractors & project financing, Raw Material supply and also finally helping the Marketing and Sales.

15. The opportunity lies here in the joint corporation of Engro and the American Ethane Company has significant potential of Pakistan. This would be one of the largest investment in the petrochemical industry in the history for Pakistan. The resulting output of this project will provide employment to thousands and is set to provide a massive saving in Pakistan import bill. InshAllah a successful implementation of this project will cement Pakistan as a dominant force in the region and would set a path to success for generation in the future.

I once again Thank you for your time. Allah Hafiz.