



Weekly China Briefing

20th March 2008

The Weekly China Briefing is compiled by the Centre for Chinese Studies at Stellenbosch University, South Africa. It tracks China business news with a special focus on China and Africa.

Sinopec to invest US\$ 74 million in São Tomé/Nigeria Joint Development Zone

Sinopec and Canada's Addax Petroleum will reportedly spend US\$ 73.8 million on prospecting in two blocks of the São Tomé and Príncipe/Nigeria Joint Development Zone located in the São Tomé archipelago. São Tomé and Príncipe and Nigeria hold a 40% and 60% stake respectively in the Zone. [Read More](#)



China wants 40 percent of oil/gas imports to come from Africa next decade

Zhiming Zhao, Executive President of China Petroleum and Petro-Chemical Industry Association, has announced that China wants to increase the imports of oil and gas from Africa from 35% to 40% over the next 5-10 years. [Read More](#)



ICBC and Standard Bank agree on US\$ 1 billion resource fund

The Industrial and Commercial Bank of China (ICBC) has signed an agreement with South Africa's Standard Bank to set up a joint US\$1 billion Global Resource Fund. It will focus on opportunities in Africa and China in the junior mining and energy sectors specifically. [Read More](#)

University of Ghana to teach Chinese language and culture

The University of Ghana will offer courses related to Chinese language and culture from the 2008/2009 academic year. The Chinese Language Council in Beijing will dispatch two Chinese teachers to support the programme. [Read More](#)



Angola; Chinese company wins contract to rebuild Luanda's electricity grid

The Chinese State-Owned Company CIMC has won a US\$ 28.4 billion contract for the third phase of a project to reconstruct and expand the electricity grid in Luanda, the Angolan capital. [Read More](#)

Chinese businesses analyse possibility of investing in São Tomé and Príncipe

A Chinese business delegation is currently investigating the São Tomé and Príncipe market for potential investments, mainly in infrastructure and oil. An engineering team from Beijing has also announced their interest to build a deep water port in the São Tomé archipelago. [Read More](#)



ABOUT US

The Centre for Chinese Studies is devoted to the study of China-Africa relations. The CCS promotes the exchange of knowledge, ideas and experiences between China and Africa.

Based at Stellenbosch University, the Centre is active in research, corporate advisory, executive education, teaching, training, and culture.

The CCS is also home to the Confucius Institute that is active in promoting Chinese language and culture to the African continent.

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