

# CONGRATULATIONS TO OUR CLIENT LYCORED: CONTRACT SIGNED TO START A FACTORY CONSTRUCTION



PTL GROUP

CHANGZHOU, JUNE 9<sup>th</sup> 2010.

## Contract signed to start construction of LycoRed factory in Wujin economic zone

Global leader in nutrition and fortification solutions, LycoRed Limited, signed a contract for a construction project of the factory in Wujin Economic Zone (WEZ), Jiangsu province. The factory construction project is managed by **PTL Group**.

The contract signing ceremony was held in the Wujin administrative center in presence of Consul General of Israel in Shanghai, Jackie Eldan, Party Secretary of Wujin District, Shen Ruiqin, and Vice Mayor of Wujin, Ling Guangyao. LycoRed Limited is the first Israeli company investing in Changzhou.

"This is the first time for the Israeli company to settle in Wujin and we want to use this step as a bridge to strengthen ties and cooperation between Israel and Wujin," said Jackie Eldan, Consul General of Israel in Shanghai.

"In the process of recommending Changzhou WEZ to LycoRed Limited, PTL Group confirmed the quality and operational advantages of the Wujin. We are already considering future projects in this fast-developing region," said Zvi Shalgo, CEO of PTL Group.

"This construction project underpins our goal of making LycoRed's unique proposition available and accessible to all of our customers, wherever in the world they operate", said Morris Zelkha, CEO of LycoRed Limited.

The construction of 7,000 square meters plant in WEZ begins immediately and it will be commissioned at the beginning of 2011.

Wujin Economic Zone occupies an area of 58 square km. The economic zone explores a way of ecological development with emphasis to the development of bio-clean industries represented by new materials, equipment manufacturing, bio-pharmaceutical and medical equipment.



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