

REPORT ON THE MEETING FOR THE PROPOSED AGRO-ECO-INDUSTRIAL PARK IN EBONYI STATE

Date: Thursday, 10th July 2024

Venue: Re Meritona Hotel, Abakaliki

Attendees:

- **Prof. Emmanuel Echiegu** - Chief of Staff to the Governor
- **Dr. Leonard Uguru** - Commissioner for Finance
- **Mr. Elechi Elechi** - Commissioner for Trade and Investment
- **Engr. Basil Manafa** - MD/CEO of SysVIEW Mega Projects
- **Dr. Tochukwu Ukasonwa** - Director, Avicleva Consulting

Moderated by: Prof. Emmanuel Echiegu

Summary of Discussions

1. Opening Remarks and Business Case Justification

- **Engr. Basil Manafa** presented the business case for the Ebonyi Agro-EcoIndustrial Park (EAEIP). He highlighted its potential to create over 200,000 direct jobs and increase the state's GDP from \$9.69 billion to \$60 billion within four years.
- **Engr. Manafa** outlined the total funding requirement of approximately \$500 million, to be raised through a combination of equity and debt financing. The project will be developed in three phases and host about 190 manufacturing firms.
- **Financing Approach:** SysVIEW Mega Projects has adopted the EPC+F (Engineering, Procurement, and Construction + Finance) model, ensuring timely completion and avoiding white elephant projects.
 - **Loan Partnership Agreement:** Gulf Advanced Waves Financial System, Oman.
 - **Equity Financing Agreement:** Global Collateral Account, Netherlands.
 - **EPC+F Agreement:** China Aerospace Science and Industry Corporation (CASIC), with 15% counterpart funding through FAC Trade Track Ltd.
 - **Alternative EPC+F Agreement:** Steelite Engineering and an IndianDanish corporation, with 30% counterpart funding.

2. Land Acquisition and Agricultural Integration

- **Engr. Manafa** assured the government that SysVIEW is not aiming to grab land. Recognizing the challenge in securing 3,000 hectares, he initially proposed a phased release of 300 - 1,000 hectares for the park, integrating existing farm settlements and farmers into the Agricultural Commodity Value Chain Expansion program.
- **Technological Integration:** The project will use IoT sensors for mechanized farming to ensure high yields, proper storage, and efficient transportation, reducing waste and enhancing farmer success.

3. Response to Financial Probing and Benefits to the State

- **Engr. Manafa** addressed questions from Dr. Leonard Uguru on funding sources and state benefits. He emphasized benefits such as:
 - Enhanced agricultural productivity
 - Job creation and poverty alleviation
 - Growth of agro-processing and allied industries
 - Infrastructure development
 - Market access and trade facilitation
 - Technology transfer and innovation
 - Sustainable agricultural practices
 - Community development and social impact

These benefits align with the People's Charter of Needs as articulated by the Governor.

4. Consultant's Endorsement

- **Dr. Tochukwu Ukasonwa (Dr. T)** of Avicleva Consulting endorsed the project, highlighting its uniqueness and the potential for success in Ebonyi State. He suggested that the government include penalty clauses in the Memorandum of Agreement (MoA) to protect its interests.

5. Government's Commitment

- **Prof. Emmanuel Echiegu** and the Commissioners committed to sourcing suitable land for the project, considering lands previously acquired by defunct governments.

Conclusions and Action Points

1. **Land Identification:** The Chief of Staff and the Commissioners will meet to decide on the most appropriate land and location for the Agro-Eco-Industrial Park.

2. **Report to the Governor:** The Chief of Staff and the Commissioners will write a report to the Governor expressing satisfaction with SysVIEW's financial plan and suggesting that the lands be released to SysVIEW Mega Projects.
3. **Legislative Support:** The Chief of Staff and the Commissioners will advise the Governor to approach the State House of Assembly to pass legislation securing SysVIEW's investments.
4. **MoA Submission:** SysVIEW will submit a draft Memorandum of Agreement to the state for review and execution within seven days of the meeting date.

This report encapsulates the key points discussed and agreements reached during the meeting, reflecting the shared commitment to advancing the Ebonyi Agro-Eco-Industrial Park project.



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