



## Saudi Basic Industries Corporation (SABIC) announces the signing of a memorandum of understanding with the Fujian Provincial Government of the Republic of China

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Saudi Basic Industries Corporation (SABIC) announces the signing of a Memorandum of Understanding (MoU) with the Fujian Provincial Government of the Republic of China on 11th September 2018. The Memorandum sets out the framework of cooperation between the two parties to enable SABIC to develop a world scale Petrochemical complex located in Fujian. The MoU does not have a definitive timelines.

The MoU is part of SABIC's strategy to diversify its operations, seek new investment opportunities and strengthen its position in the Chinese market.