

China Gold Fortune International expands to Summerside To establish its North American Centre of Excellence

Based in Beijing China, China Gold Fortune International have opened an office as their first step towards the establishment of their Smart Electric Meter and LED Assemble Facility to be built in Summerside over the next year.

China Gold Fortune International Group specializes in developing and producing intelligent instruments, specializing on smart meters and other next generation products. Their products have been exported to North America, Eastern Europe, Southeast Asia, South Asia, and Central Asia. The company's product offering includes: remote control smart meters, prepaid IC card gas meters, prepaid IC card water meters, industrial gas flow meters, LED Lighting Products and related instruments and equipment.

"Given that the company specializes in smart grid appliances and management solutions and with Summerside moving towards smarter solutions for its electric utility it makes this opportunity a perfect fit" says Brent Gallant, Chair of Summerside's Economic Development Committee.

President and CEO, Mr. Zheng commends Summerside on their innovative approach to energy management, municipal operations and next generation products and most importantly its operating philosophy. "Summerside is an excellent fit for our growth plans in North American. Our working relationship with City and Innovation PEI officials has provided access to the decision makers we need to develop our business." Mr. Zheng cites the positive business environment as one of the main reasons to locate their North American operations in Summerside. The City's key infrastructure and living lab platform were also key factors for Zheng as both provide business with a real-world environment to test and develop products in a controlled environment. Initially the company will have two senior staff work directly with government and private sector partners to establish relationships and business practices. The longer term goal is to construct a large assemble factory to manufacture their suite of products.

"It is my privilege and pleasure to welcome China Gold Fortune to Prince Edward Island and to our LaunchPad PEI program," said Economic Development and Tourism Minister Heath MacDonald. "LaunchPad PEI is an excellent vehicle that has supported many businesses in developing international markets, and we look forward to China Gold Fortune growing and thriving in the City of Summerside."

Representatives from Innovation PEI and the City's Economic Development Department pitched PEI and Summerside last year on a trade mission to Beijing as a potential location. "This investment is another example of how our partnerships and approach to positioning Summerside is getting results. We are very excited about China Gold Fortunes plans for Summerside" quotes Mayor Martin.

China Gold Fortune will initially set up operations out of the Launchpad in the Holman's Centre, downtown Summerside.