

## MEDIA STATEMENT FOR IMMEDIATE RELEASE

Issued by: Coega Development Corporation

Date: 11 November 2024

### Coega Announces R200 Million Investment Declaration by FAW Trucks SA, Solidifying Eastern Cape as a Strategic Hub for Automotive Manufacturing



**Back Middle:** Eastern Cape Premier, Honourable Lubabalo Oscar Mabuyane and Vice Chairperson of the Standing Committee: Jilin Provincial People's Congress, Mr. Gao Guangbin, flanked by (left) Mr. Yang Jian, CEO of FAW Vehicle Manufacturers, SA (Pty) Ltd, and Mr. Zhang Guigang, Managing Director of the Jilin Province Business and Commerce Administrative Department, and (right) NMBM Executive Mayor Cllr. Babalwa Lobishe, MEC DEDEAT, Hon. Nonkqubela Pieters, Coega Board Chairperson, Dr. Luvuyo Bono and MEC Rural Development and Agrarian Reform Hon. Nonceba Kontsiwe. **Front:** Mr. Peng Lei,

Assembly Plant General Manager FAW SA and Mr. Themba Koza, Coega Chief Executive Officer (Acting) signing the declaration of investment.

**Gqeberha, South Africa, 11 November 2024** – The Coega Development Corporation (Coega), today, proudly announced a major boost for South Africa's automotive sector with a R200 million investment declaration by FAW Trucks South Africa (SA).

This investment is a testament to FAW Trucks SA's commitment to South Africa's growth potential, particularly within the Eastern Cape, underscoring the potential for job creation, economic growth, and industrialisation.

The investment declaration was formalised at the Coega Business Centre in Gqeberha and was witnessed by Honourable Lubabalo Oscar Mabuyane, Premier of the Eastern Cape, and dignitaries from the Jilin Provincial People's Congress of China.

The Eastern Cape Premier, Honourable Mabuyane, welcomed the investment by FAW.

"We welcome this investment by First Automotive Works. We believe that it is a good decision for the continent, and for relations between South Africa and China," said Mabuyane.

This new investment comes a decade after FAW SA first established its R600 million assembly plant in Zone 2 of the Coega Special Economic Zone (SEZ), a facility spanning 30,000 square metres. Notably, FAW SA recently celebrated 30



successful years in the South African market, having established itself as a leader in the automotive sector and one of the largest investors from China in South Africa.

### **Strengthening South Africa-China Relations:**

The R200 million investment by FAW SA not only solidifies the Eastern Cape's position as a pivotal player in the automotive industry but also reflects the strong and growing relationship between South Africa and China. The visit by officials from Jilin Province aimed to strengthen bilateral ties, explore further investment opportunities, and encourage cultural exchange.

The Eastern Cape-China partnership holds immense potential for job creation, infrastructure development, and sustainable economic growth, and FAW SA's renewed commitment exemplifies this shared vision for the future.

Mr. Themba Koza, Acting Chief Executive Officer of the Coega Development Corporation, commented on the investment: "We are thrilled to announce this investment declaration by FAW Trucks SA. It is a testament to the enduring partnership between our province and this esteemed global leader in automotive manufacturing.

"This investment not only strengthens the automotive sector in the Eastern Cape but also reaffirms Coega's position as a prime destination for international investment."



He continued: "FAW SA's journey in South Africa has been remarkable, and we are proud to have supported their establishment in our Special Economic Zone over a decade ago. As we celebrate this milestone, we remain committed to fostering an environment that attracts further investments, creates jobs, and contributes to the sustainable development of our region."

Mr. Peng Lei, FAW SA Coega SEZ Assembly Plant General Manager, shared its plans for the plant's development.

"We are planning to level up our productivity. We plan on extending our facilities and enlarging our storage area. In addition, we want to digitise our production and improve our training centres," said Lei.

### **An Investment in South Africa's Economic Future**

This significant investment reaffirms Coega SEZ's standing as a strategic hub for automotive manufacturing in South Africa. By driving job creation, economic stimulation, and attracting further investment, this partnership between Coega and FAW Trucks SA will contribute to the broader prosperity of the Eastern Cape and South Africa.

**Ends...**

**(523 words)**

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**About Coega:** The Coega Development Corporation is headquartered in the City of Gqeberha, Nelson Mandela Bay Municipality, South Africa, with a strategic operational footprint in South Africa and beyond the borders on the African continent. Coega's vision is to be the leading catalyst for the championing of socio-economic development. This it seeks to achieve through the development and operation of the 9 003-hectare



Coega Special Economic Zone (SEZ), a transshipment hub and a leading investment destination in Africa, providing highly skilled competence and capacity for the execution of complex infrastructure and related projects throughout South Africa and selected markets on the African continent, and advisory on the development of industrialisation and logistics zones. Coega's advanced capabilities are successful enablers in sustainable economic zone development and management, real assets management, infrastructure planning and development, technology integration while realising related socio-economic impact areas such as skills and SMME development. Coega's high-performance ethos is grounded in its commitment to sustainable development, the protection of its people and the planet, and the delivery of infrastructure solutions that support a just social and economic transition to a low-carbon, resource efficient, and climate resilient future. The foundational culture of Coega's approach, backed by its core values, is innovation and continuous improvement.

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