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INDUSTRY

Long March Tyres to start manufacturing this month

Islamabad: The Ministry of Commerce announced that **Service Group** joint venture with Chinese firm Chaoyang long march Tyre Co Ltd, is ready to start its **Tyre manufacturing plant** this month in Pakistan for buses and trucks.

The total cost of the Project is PKR16.43 billion in debt to equity of 50:50. The Joint Venture plans to export at least 85% of its tyre output with a targeted production capacity of 600,000 tyres per annum.

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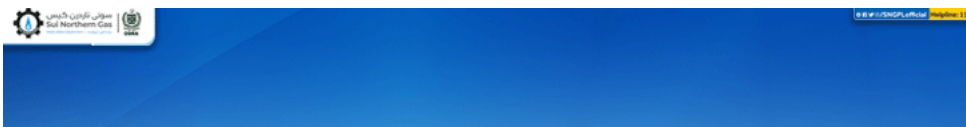
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Currently, no local player is operating in this segment of the tyre market. SLM would be the first player in the local industry to bring TBR manufacturing technology to Pakistan. The Chinese company will transfer the entire manufacturing technology.

Service Long March Tyres (Pvt.) Limited is a joint venture between Service Industries Limited and Chaoyang Long March Tyre Co., Ltd, and Myco Corporation. The facility will manufacture "All Steel Radial" tyres for trucks and buses.



Chaoyang Long March Tyre Co., Ltd (LM) is a Chinese tyre manufacturer based in Chaoyang, Liaoning province, and was established in 2003. LM possesses core expertise in the manufacturing of "All Steel Radial" (TBR Tyres). LM's current production capacity is around 3.4 million tyres per annum.

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LM manufactures 236 varieties across 59 specifications and 50 patterns for light, medium & heavy truck, and bus tyres. Almost 60 percent of total production is exported to 90 countries, including the USA, South America, EU, Africa, Middle East, Russia, Turkey, India, and Pakistan.

Myco Corporation is a sole proprietorship owned by Mr Shabir Ahmad, son of Haji Gul Muhammad. Myco Corporation is the exclusive distributor of Chaoyang Long March Tyre Co. Ltd, China, in Pakistan and is engaged in importing and selling "All Steel Radial" tyres of trucks and buses (TBR Tyres).

The manufacturing facility is located at Sindh Industrial Trading Estate – Nooriabad, Sindh, having 50 acres for a total cost of PKR 830 million. The project's construction work has started in October 2020 and is expected to be completed by July 2021. SLM would manufacture "All Steel Radial" tyres of trucks and buses (TBR Tyres) for local and export markets.



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