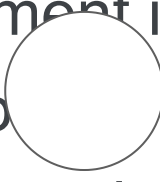


Double Star will invest in the construction of a tire factory in Pakistan

The annual output of radial tires is 7 million sets, and the total investment in the first phase is 220 million US dollars

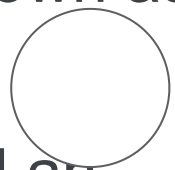
□Qingdao Daily/Qingdao

View/Qingdao.com reporter Zhang Miaomiao

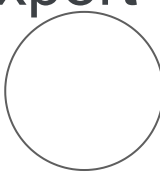
News from our newspaper on November 19 Recently, Doublestar signed a joint venture agreement with Pakistan MSD Tire & Rubber Company and Daewoo Pakistan Bus Services Co., Ltd. in the Prime Minister's Office in Islamabad, Pakistan. Pakistan will build a tire factory with an annual output of 7 million sets of radial tires. Among them, the total investment in the first phase is about 220 million US do  with an annual output of 1 million sets of truck

and bus tires and 3 million sets of passenger car tires. This is the first joint venture tire factory built by a Chinese tire company in Pakistan. It is planned to start production at the end of 2021 and will become the largest tire factory in Pakistan after completion.

It is reported that MSD Tire & Rubber Company is a well-known tire distributor in Pakistan, and Daewoo Pakistan Bus Service Co., Ltd. is a leading local bus operating company. Doublestar took the lead in establishing the first full-process "Industry 4.0" intelligent chemical factory and an internationally leading tire laboratory in the global tire industry to cultivate three new industries: intelligent equipment, industrial robots (including intelligent logistics), and green ecological recycling of waste rubber , known as "the leader of China's intelligent tire manufacturing". The three parties signed an agreement on the basis of in-depth



investigation and scientific demonstration to jointly establish the largest tire factory in Pakistan, which will not only enhance the reputation and market share of the Double Star tire brand in the local area and surrounding areas, but also radiate to South Asia and Central Asia. market.

In recent years, Doublestar has actively responded to the "Belt and Road" initiative, continuously accelerated the pace of "going out", and made every effort to promote the "three modernizations" internationalization strategy of marketing localization, manufacturing intercontinentalization, and R&D globalization. The Pakistani side stated that the construction of the tire factory can not only help solve Pakistan's tire import problem, increase local employment, but also expand the export of industrial products and improve the cu trade deficit.