

**April 27, 2005**

**MEMORANDUM OF UNDERSTANDING BETWEEN THE  
GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES AND THE  
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF CHINA ON THE  
PROMOTION OF TRADE AND INVESTMENT COOPERATION**

The Government of the Republic of the Philippines and the Government of the People's Republic of China (hereinafter referred to as "the Parties");

Desiring to further strengthen the existing friendly relations between the two countries;

Aiming to expand and promote bilateral trade and investments and economic cooperation pursuant to the Trade Agreement Between the Government of the Republic of the Philippines and the Government of the People's Republic of China signed in Beijing on 9 June 1975 and the Agreement Between the Government of the Republic of the Philippines and the Government of the People's Republic of China Concerning Encouragement and Reciprocal Protection of Investments signed in Manila on 20 July 1992;

Based on the principles of equality and mutual benefits and common development, through friendly consultation;

HAVE AGREED AS FOLLOWS;

**ARTICLE 1**

The Parties expressed satisfaction with the smooth development of bilateral economic and trade cooperation and recognize the great potentials for further development. The Parties agree to take all the necessary appropriate measures to further expand bilateral economic, trade and investment cooperation and provide facilitation to each other in these areas.

**ARTICLE 2**

The Parties shall exchange investment-related information and regularly consult with each other with a view to promoting investment between the two countries. The information exchange and consultation shall include the identification of sectors with high investment potential, areas and modalities of investment cooperation, and investment related problems and solutions. The Parties shall work together to promote investment projects of common interests, reciprocally support and facilitate investment fact-finding and business development missions.

**ARTICLE 3**

The Parties recognize that the smooth development of economic cooperation between the two countries is of great importance in the bilateral relations and shall take measures to carry out strategic cooperation in areas of vast potential. These areas include agriculture, mining, infrastructure, information and communications technology, science and technology, energy, services, tourism, customs, quarantine and sanitary and phytosanitary procedures, standards and conformity assessment, and intellectual property rights protection.