

Launch of Our Country's First Joint-Venture Air Cargo Company

A ceremony was held at the Shanghai International Convention Centre on 22 June to launch Great Wall Airlines Company Limited (GWA). Director Yang Yuanyuan of General Administration of Civil Aviation of China, Shanghai Deputy Mayor Hu Yanzhao, General Manager Zhang Qingwei of China Aerospace Science & Industry Corporation were present to jointly push a flight control lever to mark the inauguration of flights. With that, GWA has become the first Sino-foreign joint venture cargo carrier to take to the air in China's aviation history. Nearly 200 guests from major domestic airlines, Singapore Airlines, Boeing, Airbus and related industries attended the ceremony.

GWA is a joint-venture between China Great Wall Industry Corporation (CGWIC), Singapore Airlines Cargo and Dahlia Investments, a wholly-owned subsidiary of Temasek Holdings (Pte) Ltd. The company has a registered capital of RMB1 billion and a total investment of RMB1.2 billion.

Based in Shanghai's Pudong Airport, GWA uses two Boeing 747-400F aircraft for its all cargo services. By 2009, its fleet of Boeing 747-400F freighters is expected to increase to five.

The carrier's operations cover domestic and international air freight and airmail, agency for airlines and related services, including chartered flights, logistics service, transport and warehousing services. China's civil aviation authority has approved three international freight routes for the carrier, namely, Shanghai to Amsterdam, Shanghai to Singapore and Shanghai to Mumbai/Chennai.

During the 11th Five-Year Development Plan period, the carrier will focus on developing its markets in Europe, the US and countries around Asia.

The Yangtze Delta, with Shanghai as its centre, is our country's busiest region for foreign trade and exports with high demand for air freight. The timely entry of GWA will hasten the development of Shanghai as an aviation hub for Asia Pacific.

The smooth progress of the GWA project is a testament to the excellent economic cooperation between China and Singapore. It is the result of the broadening of liberalisation and deepening of reform of China's civil aviation sector and the strong partnership between China Aerospace Science & Industry Corporation and Singapore Airlines Cargo. As China liberalises its civil aviation sector to introduce top international operators into its air freight market, CGWIC, which monopolises launching of international commercial satellites, made a decisive move to expand its operations. Combining the sound reputation and operating experience of CGWIC as a high-tech foreign trade enterprise and the advanced management expertise of Singapore Airlines, CGWIC moved quickly to seize the market opportunity. It completed the ground work with high efficiency to secure the first civil air freight operating licence and launch the

first flight as a market leader. This largest single investment of the enterprise represents its first foray into the country's civil aviation sector and a significant step towards realising its goal of achieving an annual sales revenue of RMB100 billion by 2010 set under the 11th Five-Year Development Plan. The successful launch of GWA will no doubt add momentum to the liberalisation of China's civil aviation sector.

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China Great Wall Airlines B747-400F plane (1)
China Great Wall Airlines B747-400F plane (2)

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