



**Government of Pakistan**  
Cabinet Division  
Special Technology Zones Authority



## **PRESS RELEASE**

### **STZA SIGNS MOUS TO BOOST FDI, TECHNOLOGY TRANSFER, & JOB CREATION**

**October 15, 2021**

The Special Technology Zones Authority (STZA) has signed three Memorandum of Understanding (MoUs) with international companies to attract foreign direct investment, technology transfer, and job creation into newly established technology zones across Pakistan. The Chairman STZA, Amer Hashmi, and senior executives of respective companies i.e., MasterCard, Galaxy Racer, and Shorooq Partners inked the MOUs. President of Pakistan, Dr. Arif Alvi also attended the signing ceremony which was held in Dubai as part of the Expo 2020 visit.

The first MoU for Digital Country Partnership was signed with MasterCard Asia/Pacific Pte. Ltd, a global technology company with a market capitalization of over \$340 billion. This MOU includes strengthening the digital framework in Pakistan, deploying smart city solutions, boost artificial intelligence (AI) and cybersecurity capabilities, promote Agritech, and setting up Pakistan's first cash-free technology zone.

The second MoU was signed with the UAE-based Galaxy Racer, for cooperation on the development of gaming and esports through STZs in Pakistan. The Esports industry has a global footprint and has been gradually grown in popularity over the years in the global market.

The third MOU was signed with the UAE-based Shorooq Partners to support building Pakistan's tech ecosystem and set up a ground presence to support local founders and investors through a series of ecosystem programs and to further give portfolio companies in Pakistan a suite of value-added services. Chairman of STZA, Mr. Amer Hashmi, reinforced the government's commitment to facilitating global venture capital firms in the STZs.

The Authority, also hosted a session with international technology companies, investors, and venture capitalists to brief them about the Special Technology Zones (STZs) being created by the Government of Pakistan to attract foreign direct investment, technology transfer, and job creation.

The STZA delegation led by Mr. Amer Hashmi, the Chairman of STZA included Mr. Abdul Rahim CIO, Mr. Hamza Saeed Orakzai Director Planning, and Mrs. Hina Nasir Director Marketing. The team also had several strategic engagements with high-profile tech investors, entrepreneurs, and venture capitalists throughout the day.



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**About STZA:** The STZA has been established by the Government of Pakistan with a mandate to provide a world-class digital and physical infrastructure through setting up Special Technology Zones (STZs) across the country, to position Pakistan on the global technology radar.