



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



## **PRESS RELEASE**

### **MOU SIGNING BETWEEN SHOROOQ PARTNERS AND STZA**

**October 20, 2021**

The UAE-based Shorooq Partners and Pakistan's Special Technology Zones Authority (STZA) signed a Memorandum of Understanding (MoU) to further Pakistan's technological development through contribution to its venture ecosystem. The Ceremony was attended by the Honorable President of Pakistan, Dr. Arif Alvi, in Dubai, UAE.

A high-profile delegation of the Special Technology Zones Authority (STZA) visited Dubai with Dr. Arif Alvi, the Honorable President of the Islamic Republic of Pakistan. The STZA delegation led by Mr. Amer Hashmi, the Chairman of STZA included Mr. Abdul Rahim, the Chief Information Officer, Mr. Hamza Saeed Orakzai, who serves as the Director for Planning and Stratcom – as well as the Director for Marketing and PR, Mrs. Hina Nasir. The visit constituted a remarkable line-up of strategic engagements with high-profile tech investors, entrepreneurs, and venture capitalists throughout the day.

STZA has been set up by the Government of Pakistan with a mandate to provide a world-class digital and physical infrastructure through setting up Special Technology Zones (STZs) to build knowledge ecosystems for an entrepreneurial, innovative, and technology-driven future of the country. The collaboration with Shorooq Partners is a critical step forward to place the country on the global technology map to further unleash the potential of its venture ecosystem.

The technology-driven knowledge ecosystems will bring together local tech businesses, foreign tech corporations, startups, VC firms, R&D labs, and universities, all in one space. Chairman of STZA, Mr. Amer Hashmi, reinforced the government's commitment to facilitating global venture capital firms in the Special Technology Zones. At the MoU Signing Ceremony, he said, "The presence of a VC firm like Shorooq Partners will be significant for Pakistan as it will bring global best practices that will enable Pakistani tech entrepreneurs and investors to forge connections on a global level, tap into other markets, and learn from top-tier founders and investors. The STZA focuses on an ecosystem approach to harness the country's technology potential and work towards scientific and technological growth and development. We hope to see Shorooq Partners become a key player in our knowledge ecosystems."

An early-stage venture capital firm investing across the MENAP region, Shorooq is one of the region's premier venture investors, many of whose portfolio companies such as Pure Harvest,



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Sarwa, Nymcard, Airlift, and Retail have grown to represent the region. The firm has been recognized by multiple media outlets including Forbes, Arabian Business, and International Business Magazine for its achievements in, and contribution to, the MENAP venture capital community. With offices across Abu Dhabi, Dubai, Saudi Arabia, Egypt, and Bahrain, Shorooq will now be opening its sixth office in Pakistan following the MOU signing. This will mark the first time an international VC firm opens an office in the country.