

Power and Wealth

Chapter 471 – The Investment Promotion Agency is in trouble!

One day passed.

Two days passed.

As 1st May, Labor Day is approaching, problems start to surface in the Investment Promotion Agency, and it's more than one problem!

Jia Yan, Sun Shuli, Luo Haiting, and the rest are looking terrible in the smaller meeting room. Jia Yan is the worst among them.

“Have you all confirm the total number of participants for the investment fair?”

“About 17 investors have confirmed they will be attending.”

“Only 17?! Old Sun! What are you doing? Ah?! Why are there so few participants?! Tell me!” Jia Yan is furious.

Sun Shuli replied. “I had told you before. Yan Tai County is different from other Counties!”

Jia Yan banged on the table. “You are shirking responsibility!”

Everyone got mad when they heard this.

Shirking responsibility? You are the person in charge of this investment fair, and we are just following your orders! We had followed your instructions, and you want us to take responsibility when problems occur?! Why didn't you say anything when you come here to snatch credits?! You want to claim credit and let your subordinates take responsibility when something happens?! Can you be a bit more responsible?!

“Chief Jia, what are you saying?!” Sun Shuli is furious. “I had told you that it is impossible to get 100 investors and suggested to you to get the County Leaders to

contact investment groups. This is not because I had not done my work or shirking responsibility. This is our County's situation. Have you counted the number of participants in our previous investment fairs?! The average is only 20 people! It is the same every year, and this is the reason why we have not organized investment fairs for the past two years!"

Luo Haiting gave Jia Yan a side glance. "100 participants are impossible. When Chief Dong was around, he had set the target at 30 to 40 people."

Jiang Hailiang added. "We must also discount the 17 participants. From previous experiences, some of them might not turn up."

All these investors are busy, and they might change their plans last minute.

If something crops up in their company, they will not come. It's not surprising to see only seven to eight people turn up for the fair.

Among the 17 participants, ten are invited by the Agency. Five are invited by Mayor Zhao, Mayor Xie, and other County Government Leaders. Only two of them are invited by Jia Yan.

Jia Yan had not expected this result and did not know Yan Tai County's situation is like this. He doesn't even need to persuade investors to attend the city's investment fair with the City Investment Promotion Agency. Many investors will attend without invitations.

Jia Yan realized things are different in Yan Tai County. There is nothing here that can attract investors. Most of the replies he got when he called the investors is "I am busy on Labor's Day." The twenty-plus investors all shook their heads when they heard Yan Tai County. Even when lodging and meals are provided, they are unwilling to come to make up the numbers. They are businessmen, and their time is precious. Who cares about your lodging and meals? Only two of them, who is close with Jia Yan, agreed to attend.

Why is this happening?

Why is no one willing to come?

The investment fair is about to start, and they don't even have enough participants. Jia Yan is frustrated, and even Sun Shuli, Luo Haiting, and the rest feel helpless.

At this moment, Sun Shuli suddenly misses Dong Xuebing. Although Chief Dong likes to talk big and had made a bold statement on his first day, "If other Counties can attract hundreds of millions worth of investments, why can't we do it?!" But he can

say this! Look at the total investments now. The confirmed 50 million RMB investment and the upcoming 100 million RMB project are all from Dong Xuebing. He dares to make these bold statements because he can achieve them.

But Jia Yan?!

He demanded 100 investors, and how many of them are going to turn up?!

Only 17! It will be a blessing if 10 of them turn up for the fair!

There will be only 10 participants at most, and Jia Yan had still asked for more funds for the investment fair to be grander. Just the venue at the hotel can hold 200 people. But now, only 10 participants will be turning up. With the County Government and Investment Promotion Agency's staff, there will only be around 20 plus people in the hotel ballroom. It will look too pathetic and will be an embarrassment to the County Leaders!

Is this going to be another 'much said but little done' investment fair?!

Jia Yan felt this investment fair is not what he imagined, and he took a deep breath before asking them to try to get more investors to attend the fair. He wants the whole Agency to start calling investors immediately. After they left the meeting room, he did not inform Xiang Daofa about the situation immediately. Instead, he called Park Yongxi to invite him for lunch.

Jia Yan's plan is simple. The Agency had spent so much money to increase the investment fair's scale, and he cannot answer to the County Government if there are only slightly more than a dozen participants. So, he decided to focus on the investment amount. Park Yongxi's investment is almost confirmed and what they need to do is to sign the contract. But there are some details like the total investment amount and other terms of the contract that still need to be discussed. Park Yongxi had only mentioned that he would be investing 60 to 100 million RMB, and Jia Yan wants to make sure he will invest 100 million RMB.

But another problem arises during this lunch.

At noon, Jia Yan went to the lunch appointment with the Agency's Deputy Office Director, Dan Enguo. Dan Enguo is Lui Dafa's trusted aide. He went over to Jia Yan's side after the latter took over. He felt this is the right move as Jia Yan is backed by the County Party Committee Secretary.

Park Yongxi did not turn up and sent his company's representative to discuss the investment details.

Jia Yan is disappointed as he wanted to befriend Park Yongxi. But since Park Yongxi is not around, he can only speak to the representative. He started talking about the investment and showed the representative the investment plan. He had increased the size of the investment site. He asked the Business Section to mark up the figures to ensure Park Yongxi's investment amount can reach 100 million RMB.

The representative straight forward. "We can agree to invest 100 million RMB, and the company is also willing to increase it by 10% further."

Terrific! Jia Yan started smiling.

Before Jia Yan can say anything, the representative added. "But we have a condition."

"What is it?" Jia Yan asked. "We are willing to provide subsidies within our means to assist your company."

The representative nodded. "It's like this. Mr. Park had asked me to tell you that we are happy with the policies and subsidies you all offered. But the taxes...."

"Taxes?" Jia Yan frowned.

"Yes. Your side is waiving three years of corporate tax. Still, the construction for our company's large scale integrated sports complex will take a longer time, and our profits will be slower. That's why we are asking for five years tax waiver. Also, we want you all to extend one more year for the value-added tax."

Jia Yan's face changed. "Impossible!"

The representative calmly replied. "I heard your County had offered other companies five years tax waiver before."

"That is for environmental and other special projects." Jia Yan explained. "For sports complex, three years tax waiver is the maximum we can offer. We will not even increase it by six months, let alone two years. Isn't this discussed with Master Park before?"

They are asking for too much!

Five years tax exemption?! Yan Tai County is not located in the western provinces. This project is not an environmental or any special project. "Our bottom line is two years tax waiver plus three years 50% waiver. This is the industry standard. Even if Yan Tai County agrees to offer five years tax waiver, the City Government will also disagree. We cannot set this precedent as this will harm our people's benefits. No one can bear the consequences!"

The representative replied. “I am not sure about the discussion between you and Mr. Park, but Mr. Park’s instruction to me is we must get five years tax exemption. If your side is unable to give us this offer, we will not invest in your County. We cannot enter any loss-making business deal.”

“You all are not going to invest?!” Dan Enguo is stunned. “Didn’t you all confirm this investment with Chief Dong?”

Jia Yan is furious. “Are you all taking us for a ride?!”

The representative calmly replied. “Chief Dong and Mr. Park had only confirmed on the investment but have not talked about the details. We had signed the Letter of intent, and it is not considered a legal contract. We have no obligations to invest in your County. I hope you all can understand.” It’s not right for them to go back on their words, but the money belongs to them, and they have not signed any contracts yet. Park Yongxi still has the final say over this investment, and no one can stop him from leaving.

This sentence is like pouring a bucket of cold water over Jia Yan’s head!

Secretary Xiang and Jia Yan are eyeing the credit of getting this 100 million RMB investment. This investment is supposed to be confirmed, as Secretary Xiang and Mayor Xie had checked with Park Yongxi over a meal. But...

Master Park had changed his mind?!

He is not going to invest!

Jia Yan knew the County Government would never agree to offer five years tax exemption, and he turned pale immediately!

The 100 million RMB project is gone?! This is adding oil to fire! Jia Yan still has not settled the investment fair participant problem, and the investment fair is only two days away!

Shit!

This fair is going to fail!