

## **PRESS RELEASE**

The Government of the People's Republic of China has agreed to provide grant assistance to the Government of Nepal for the Improvement of the Kathmandu Ring Road( first phase).

The extension and improvement will be done in phases. The first phase includes 9.5 km construction of the four-lane two-way main road, a four-lane two-way relief road, two-way bicycle path, two-way pedestrian path, bus stations, parking lots, maintenance of the main road stream bridges, construction of the new relief road stream bridge, construction of one simple urban flyover and three pedestrian overpasses.

Letters of Exchange to this effect were signed and exchanged between the People's Republic of China and Government of Nepal today in Ministry of Finance, Kathmandu. The letters were signed by HE Fu Ziyang, visiting Vice Minister of Commerce of the People's Republic of China and Mr. Rameshore Prasad Khanal, Secretary of the Ministry of Finance on behalf of their respective Governments.

The Government of Nepal has expressed its sincere appreciation to the people and the Government of the People's Republic of China for this assistance and for their continued support in the socio-economic development of Nepal.

Ministry of Finance  
Singh Durbar, Kathmandu  
28 February 2011  
१६ फाल्गुण २०६७