

# For Immediate Release



## **GreenTech Automotive Announces Plans to Launch Major Project in Tunica County**

### Plant Will Employ 1,500 Workers Initially

Tunica, Miss. – GreenTech Automotive, Inc., a Mississippi company, has announced plans to develop and manufacture hybrid automobiles on 1,500 acres in Tunica County’s Metro-Mega-site, with an option to purchase more land as needed. The initial phase of the project is estimated to cost \$1 billion and provide 1,500 jobs locally. The plant will produce 150,000 vehicles annually in phase one.

“We want to thank the State of Mississippi, the Tunica County Chamber of Commerce, Gulf Coast Automotive Fund, our investors and business partners for their continued assistance in making this project a reality,” said Charles Wang, CEO of GreenTech Automotive, Inc. “We are excited to be bringing the latest in automotive innovation to Americans, made by Americans, and we look forward to the very significant impact that our project will have on the local and regional economic landscape.”

GreenTech’s proprietary, mass producible technology will ensure that its vehicles will already meet the lower emissions and fuel consumption standards that the Obama administration has set for 2016, while providing American consumers with a full range of automobiles that exceed their expectations for style, roominess, performance, comfort and driving excitement.

“This is an exciting opportunity for Tunica County,” said Lyn Arnold, President/CEO of the Tunica County Chamber of Commerce & Economic Development Foundation. “It speaks to the work we have put into making sure our local economy is robust and diversified. This project has the potential to positively affect the economy of not just our county, but also the entire region.”

In addition to strategic investments, the investments made through Gulf Coast Automotive Fund (GCAF) in this project are an integrated part of GreenTech’s overall funding strategy. GCAF is an USCIS-approved regional center and professional investment firm, and engages a diversified investment approach to provide U.S. job creation and opportunities for capital preservation and potential appreciation. GCAF has committed to working with GreenTech through the EB-5 immigration investment program and supporting the hybrid car project in Tunica.

Details about the company’s plans and vehicle specifications will be made available as the project progresses.

For more information about GreenTech Automotive, Inc., please visit [www.wmgta.com/news](http://www.wmgta.com/news).

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