

**The Secretary of State for the Council of Ministers and
Official Spokesperson for the Government of Timor-Leste
Ágio Pereira**



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Díli, Timor-Leste**

Timor-Leste and Portugal solidify close relations through investment opportunities.

Accompanied by a high level delegation, the Prime Minister of Timor-Leste, H.E. Kay Rala Xanana Gusmão, has visited Portugal on a trip to strengthen relations and sign a series of agreements. Prime Minister Gusmão met with Portugal's Prime Minister Pedro Passos Coelho and other members of the Portuguese Government in lengthy bi-lateral meetings to discuss ways in which the two countries could ensure closer ties.

Portugal and Timor-Leste have long and historic ties, with Portuguese being one of two official languages spoken in Timor-Leste. Timor-Leste continues to be proudly imbued with Portuguese culture and tradition.

Included in these agreements was a Double Tax Agreement to promote greater investment opportunities. H.E. Kay Rala Xanana Gusmão promoted Timor-Leste as the gateway to Asia for Portugal, encouraging Portuguese to utilize the double tax agreement by making long term and viable investments while taking advantage of the low tax base in Timor-Leste.

The Double Tax agreement ensures Portuguese businesses only pay tax in one country; thereby making the investment opportunities more profitable for Portuguese citizens. The Government of Portugal was pleased with Timor-Leste's willingness to make the double tax agreement available to their citizens; especially considering the opportunities under the Strategic Development Plan for rebuilding the nation. Prime Minister Gusmão encouraged Portuguese and Timorese-Portuguese Citizens to take part in the development process. Memorandums of Understanding were also signed in many sectors including security, defence, education and the infrastructure sector.

Prime Minister Gusmão also addressed the Timorese diaspora warmly welcoming them to return to their homeland, now a nation rising from a past of conflict into a new era of long-term peace and stability. The audience was encouraged by the presentations showing Timor-Leste's high economic growth, increase in human development and decrease in poverty and was heartened by the opportunities now available across all sectors for participation in the development of the country with new business opportunities for both Portuguese and Timorese ex-pats.

The Timorese delegation made several trips with Portuguese counterparts both within and outside Lisbon visiting Government offices and universities and meeting with varying interest groups. Prime Minister Gusmão noted that the relationship between Portugal and Timor-Leste has never been stronger and extended his warmest regards to the Portuguese Government and People on behalf of the Government and People of Timor-Leste. **ENDS**

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