

# **PFGHL Group Launches Sericulture Base for Industry and Agriculture Dual Development**

The season when silkworms cluster to spin their silk starts precisely in May. A busy scene can be seen at Profits Fund Global Holding Limited Group (PFGHL Group) sericulture base in Yilong, Nanchong. All the villagers look excited, vigorously planting mulberry trees to breed silkworms.

Yilong County has been successively recognized by the State Council as an old revolutionary base area that made special contribution to the Chinese Revolution (1986); a key county for national development and poverty alleviation (2001); and a county undergoing a new round of concentrated and continuous efforts for national development and poverty alleviation (2011). There are 285 poor villages across the country, with population of 101,000 people.

In order to help the government with its fight against poverty, PFGHL Group invested in more than one thousand Mu of land from Yilong County in Nanchong City, to plant mulberry trees and set up a silkworm



eggs farm. Taking industrial development as the drive for poverty alleviation, the Group supports local farmers planting mulberry trees and farming silkworms, and then purchases their entire production of silkworm cocoons through PFGHL's factories.

Nanchong is known as the "Capital of Silk", since its production and trade of silk fabric



is long-standing and well established. Thanks to the Belt and Road Initiative, a favorable environment is also created for the silk industry in Sichuan. These benefits have been already perceptible these years. Silkworm breeding enjoys the advantage of short cycle and quick

returns. Consequently, the vigorous development of a sericulture base in Nanchong can bring into full play the local advantages, and has an important role on increasing the income of the peasantry, promoting the development of Nanchong's economy, and pushing forward the industrialization of poor villages, solving in this way the three issues of "agriculture, rural areas and farmers".

In addition, mulberry trees plantation, young silkworms breeding and similar jobs are very suitable for farmers to generate income directly at home. PFGHL recruited technical advisers at its sericulture base and strengthened technical training to help the farmers improve their breeding techniques and minimize risk. "To give a man a fish, is not as good as teaching him to fish. We come here not only to donate money and resources, but in the hope of giving farmers the opportunity to become rich by themselves. We are investing here in the organic sericulture base, to provide farmers with the land and technology they need to harvest happiness and shake off poverty with their own efforts. This is my understanding and objective on poverty alleviation", Mr. Hui Yui Sang stated firmly.

PFGHL Group repurchases Yilong's high-quality raw and semi-finished materials, with which it produces self-branded premium silk products in its own factories. As a result, the

Group has built an entire industrial chain for the clothing industry, from mulberry trees planting and silkworm farming, to reeling and weaving, printing and dyeing and finally, to foreign trade.

PFGHL has always believed that an enterprise should never forget to give back to the society while developing itself. The establishment of the sericulture base at Yilong County not only helps locals to work and live in peace and contentment, but also stimulates the regional industrial development, accelerates local economic growth, and gets poverty alleviation policy to be implemented at the primary level.