

Soviet-Chinese Communiqué on the Transfer of the Soviet Share in Joint Soviet-Chinese Enterprises to the People's Republic of China

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In 1950 and 1951, based on agreements between the Soviet government and the Chinese government, four joint Soviet-Chinese enterprises were established on a parity basis:

- The Company for the Extraction of Non-Ferrous and Rare Metals in Xinjiang Province, PRC.
- The Company for Oil Extraction and Processing in Xinjiang Province, PRC.
- The Company for Shipbuilding and Repair in Dalian.
- The Company for the Organization and Operation of Civil Air Routes.

At that time, the newly established People's Republic of China faced the urgent task of restoring the national economy. The creation of joint Soviet-Chinese enterprises enabled rapid establishment of operations at existing facilities, significantly expanded production capacity, and raised the overall technical level of these industries by incorporating advanced Soviet expertise in economic development. As a result, these joint enterprises played a positive role and made a significant contribution to the recovery and growth of the Chinese economy.

Now, as the PRC has successfully restored its economy and is successfully implementing its First Five-Year Plan, Chinese economic organizations have gained sufficient experience to independently manage the enterprises within these joint ventures. In light of this, the governments of the USSR and the PRC have agreed that the Soviet share in these joint Soviet-Chinese enterprises will be fully transferred to the PRC starting January 1, 1955.

The value of this share will be compensated over several years through deliveries of goods from China to the Soviet Union, consisting of items that are part of China's regular export trade.

As a result, the enterprises currently operating as joint Soviet-Chinese ventures will become fully state-owned enterprises of the PRC.

Both governments unanimously believe that this decision aligns with the spirit of Soviet-Chinese friendship and will further strengthen economic cooperation based on equality, mutual assistance, and respect for each other's interests.