



Beijing said in April it would abolish rules requiring foreign companies to set up 50-50 joint ventures with a Chinese partner for the electric car sector by the end of the year, though the restriction will still apply to other kinds of vehicles until 2022.

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Tesla has said it would have complete ownership of the Shanghai plant.

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The factory will be based in the Lingang area of Shanghai, whose name means “near the port”, due to its proximity to the city’s shipping hub, and is already home to the production facilities of international automotive brands including MG Rover.

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Mr Musk has said the Shanghai factory will eventually have a production capacity of 500,000 vehicles a year. The factory would also make the vehicles’ battery packs.

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But the lossmaking group’s production levels in the US are still only half what Mr Musk originally promised to reach by the end of 2018, although it finally hit its weekly production goal at the end of June and has since been able to achieve a quarterly target.

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