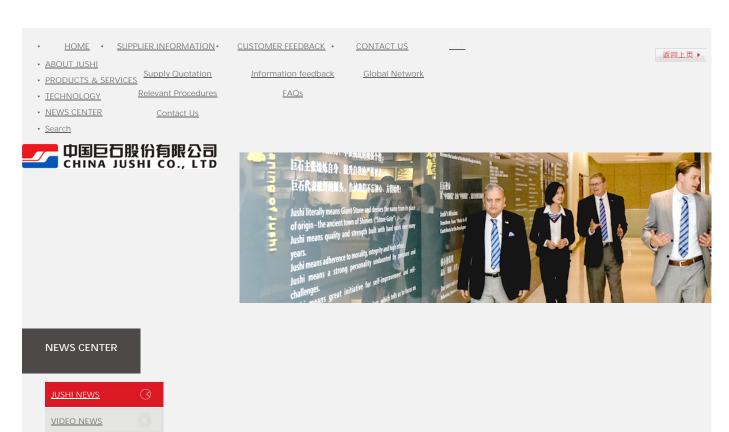
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China Jushi Signs the Intelligent Manufacturing Base Project and the US Project

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China Jushi Signs the Intelligent Manufacturing Base Project and the US Project

TONGXIANG, Zhejiang, May 28, 2016 - China Jushi Fiberglass Industry Intelligent Manufacturing Base Project and China Jushi 300 Million Dollars Project in the US for An 80,000 Tons Fiberglass Production Line were signed today in Tongxiang, Zhejiang Province. The signing ceremony was presided over by Zhang Yuqiang, President of China Jushi and Chairman and CEO of Jushi Group.

Vice President of China Jushi and President of Jushi Group Yang Guoming signed the Intelligent Manufacturing Base Project with the Director of Management Committee of Tongxiang Economic Development Zone Tu Jianzhong. Vice President of China Jushi Cao Guorong signed the US Project jointly with Nielsen Lindsay, Director of Global Business Development Office of South Carolina Department of Commerce, and Jeff Ruble, Director of Richland County Economic Development Office.

" Located in the state of South Carolina, the Jushi US project will be carried out following the general guideline." Locating the production, R&D and HR development sites close to customers and the market to meet the overseas demand with corresponding overseas capacities, and the products will be supplied solely in the US market. The construction for the project is planned to be started by the end of this year and the production is expected to be started in 2018," President Zhang explained in a statement.

Governor of South Carolina Nikki Haley addressed the ceremony in a video especially sent for the event

" The signing of the Jushi US project is a milestone in the strategic development of China Jushi's globalization, and in the meantime a critical step forward in its pursuit for higher goals. It also has a referential significance for the globalization of CNBM and even of China's building materials industry as a whole," Song Zhiping, the Chairman of CNBM, i.e. the parent company of China Jushi, said in the speech at the ceremony.

CNBM General Manager Cao Jianglin put forward two expectations in his speech: "The first is to expect China Jushi to further improve the quality, reduce the cost, increase the efficiency and optimize the allocation of resources in its operation of the Intelligent Manufacturing Base Project, so as to make the project a landmark in the technology and production mode reform of the world fiberglass industry, and the second is to expect China Jushi to build its US project into another landmark in the overseas development of China's enterprises."

" It is our hope that China Jushi will continue to strive for excellence and perform well in the global fiberglass industry with its strong base in Tongxiang, and make even greater contributions to Tongxiang economic and social development," the Party Secretary of Tongxiang Lu Yuedong expressed in his speech.

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Deputy Director of Zhejiang Provincial Department of Commerce Han Jie said in his speech: "We believe that, under the great support of South Carolina State Government and related authorities, the Jushi US project will become a new paradigm for the economic and trade cooperation between Zhejiang Province and SC State."

Other speakers at the ceremony include Legend Holdings Executive Vice President and Hony Capital Chairman Zhao Linghuan, China Jushi Vice Chairman Cai Guobin and Deputy Mayor of Tongxiang Pan Minfang. The attendees of the ceremony also include other guests from CNBM, officials of relevant authorities from Zhejiang Province, Jiaxing City and Tongxiang City, representatives of relevant financial institutions, representatives of China Jushi shareholders and some media practitioners.

After the ceremony, the officials jointly laid the foundation stone for the Intelligent Manufacturing Base Project located in Tongxiang Economic Development Zone. The guests also toured the Automation Center for Warehousing and Plant No.3 of China Jushi.

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