



ASX Release

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Company Announcement Office
Australian Securities Exchange Limited

Raffles' Sequoia signs second framework cooperation agreement in as many weeks

Raffles Capital Limited (ASX: RAF) (**Raffles** or **Company**) advises that its wholly owned subsidiary, Sequoia Capital (Hong Kong) Limited (**Sequoia**) has entered into a framework cooperation agreement with Liaoning Jie'ermei Group Co Ltd (**FCA**).

Fully titled the "China Dandong Hushan Tourism and Cultural Industry Clusters and Northeast Asia Logistics Center of Agricultural and Food Industrial Park Project China Development Framework Cooperation Agreement", the FCA marks the second agreement Sequoia has concluded. The first being the recent agreement with the Nanjing JinBang Group (ASX: 27/04/2016).

Under the FCA, Sequoia will primarily manage the development of the Agricultural and Food Industrial Park Project, including its funding, obtaining approvals and managing contractors, marketing/sales and managerial teams.

Dandong, on the border with the National Peoples' Republic of Korea, is located in the heart of Northeast Asia and is China's largest border city. It is located at the starting point of the Great Wall of China. In 2015, over 37.5 million tourists visited Dandong. It boasts a large riverside marina and is a gateway to National Peoples' Republic of Korea; it lies opposite the National Peoples' Republic of Korea city of Sinuiju.



Ms. Zou Lihua President of the United States and Seoul, Liaoning Jie'ermei Group and Raffles' Chairman Dr Yin Sheng (Charlie In)

A substantial portion of the National Peoples' Republic of Korea's international trade passes through Dandong and Sinuiju, across the Yalu River. In 2004 the city's GDP was US\$3.77 billion.

Raffles' Chairman Dr Yin Sheng (Charlie In) concluded the FCA. He said "We are concluding significant agreements following extensive negotiations. We expect to commence activities under these agreements of the course of the next two months."

About Liaoning Jie'ermei Group Co Ltd

Liaoning Jie'ermei Group Co., Ltd. is located in China's largest border city - Dandong City, Liaoning Province.

Founded in 1978, it covers an area of 40,000 square meters, with total assets of 308 million yuan (AU\$63 million) and has more than 1,800 employees.

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