

## ANNOUNCEMENT

On 21 June 2018, the Government of Longquan City in Zhejiang Province of China signed a strategic cooperation agreement for the development of the "Longquan International Xian Xia Cultural Town" development project with Chuangshi Zhihui (Beijing) Culture Development Ltd., a subsidiary company of NFM Group, and China Hong Kong Construction Investment Holdings Co., Ltd.

The International Xian Xia Township Project in Longquan City, Zhejiang Province, China, with the Shima Ridge Grand Canyon as its core, has a total planning area of approximately 7,500 acres, and the total investment is expected to exceed billions of RMB. After the project is completed, it will bring estimated annual tax revenue of millions RMB to Longquan City, tourism and related industries will have an estimate of more than billions RMB in revenue. It will increase urban capacity in the region and will directly bring jobs to Longquan City, and will also provide a large number of entrepreneurial platforms.

### **Cooperative contents:**

The municipal government of Longquan in Zhejiang Province of China will provide and allow the project of "Longquan International Xian Xia Cultural Town" which includes, but is not limited to, the Shima Long Gorge in Longquan, and integrates cultural tourism, IP tourism, and virtual reality interactive tourism as the key projects of the city's tourism transformation and development.

The municipal government will fully support the investments of Chuangshi Zhihui (Beijing) Culture Development Ltd. and China Hong Kong Construction Group Investment Holdings Co., Ltd. (hereinafter referred to as the "Consortium") for the development and construction of Xianxia Township.

The Consortium will continue to work on the details of the project with the municipal government of Longquan City, institutional and high profile investment fund, real-estate development and property management company, technology entity and related agency to ensure the progress and successful implementation of this project. Chuangshi Zhihui (Beijing) Culture Development Ltd. will lead in the conceptual development of the project, and will actively participate in high level meeting with the government and agency. NFM will continue to make disclosure of the progress and milestone of this project.

NFM GROUP LIMITED

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