



**Reclaim Industries Limited**

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**ASX release**

**Chinese Investor Group to become Cornerstone Investor(s) after Successful Capital Raising - \$2.5m**

Reclaim Industries (RCM) announces signing a significant and successful milestone for RCM with an initial injection of \$2.5 million and access to a further \$10m by an equity finance line of credit from AGS Capital Group which operate in New York, Hong Kong and India.

The cornerstone Chinese investor(s) group includes Mr Wang Jiandong, Ms Zheng Yafang and Mr Li Xipeng.

This capital injection and the certainty of strong cornerstone investors will allow Reclaim to take advantage of the opportunities which have developed from the downturn in recent years, expand its market opportunities throughout the next few years and examine other recycling, cleantech and green energy solution opportunities.

“We have for some time been looking for cornerstone investors who understand our story and our potential.” said RCM’s Managing Director, John Crosby.

“ The Chinese investor group lead by Mr. Wang Jiandong who has made Australia home, could not have been more ideal, and I look forward to working with him and his group in developing RCM and looking at other opportunities in green energy solutions.”

“In addition, we welcome the funding expertise of Mr Allen Silberstein from AGS Capital Group.”

**Mr Wang Jiandong** is a property developer in China and has completed many commercial and residential property development projects in China. Mr. Wang currently holds senior positions in a number of Chinese property companies including Chairman of Yantai Jinjian Property Development Co Ltd, Chairman of Yunnan Hongkai Property Development Co Ltd and Chairman of Inner Mongolia Aokai Property Development Co Ltd.

Mr Wang owns a number of valuable commercial and residential properties in China with total value of assets exceeding \$250 million and his businesses have enjoyed significant growth in recent years.

In Australia Mr Wang and his family hold significant business investments and is a major shareholder of a home decoration retail chain.

**Ms Zheng Yafang** is a large clothing manufacturer in Shanghai and operates a Chinese national brand of children's ware retail business with more than 400 stores nation wide in China.

In Australia Ms Zheng has invested extensively into a number of businesses including a children's clothing brand, a large commercial shop fitting company, commercial properties and a home decoration retail chain.

**Mr Li Xipeng** is Chairman of a Nasdaq-listed company and he is also a cornerstone shareholder of Jatoil Limited an Australian public listed company. Mr Li is a large investor in many investment projects in China and internationally.

In Australia Mr Li has invested extensively in different areas including energy businesses, residential and commercial properties, retail and wholesale business and is evaluating the opportunity of a large solar farm in regional Australia.

### **AGS Capital Group**

AGS Capital Group provides innovative and flexible debt and equity financing solutions for growth-stage and mature public companies as well as private companies seeking to go public.

With offices in New York, Hong Kong and India, AGS Capital Group has facilitated the growth of companies within the U.S. and those domiciled in foreign markets around the globe. AGS Capital Group invests in public companies listed on most exchanges.

AGS Capital Group has a wide range of expertise including: Healthcare, Energy, Renewables, Media, Real Estate, Telecommunications, Consumer Products and Natural Resources.

### **Director Appointments**

The company advises that to reflect the changed capital structure and to improve the level of expertise at board level, negotiations are well advanced for the appointment of new directors associated with the new investor and finance groups. Reclaim will seek to appoint an independent director during this process. An announcement will be made shortly.

### **Reclaim industries**

Reclaim is Australia's only ASX listed tyre recycler and recycled rubber surfacing specialist. It has surfacing offices in all mainland states and processes tyres in Sydney, Perth and Adelaide.

Rundle Capital and TTD Asset Management worked together to arrange this cornerstone Chinese investment group and the arrangements with AGS Capital Group.

Enquiries to

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