



MAZU ALLIANCE LIMITED

17 September 2012

ANNOUNCEMENT FOR RELEASE TO THE MARKET
MAZU ALLIANCE LIMITED
ASX:MZU

Mazu Project Update

Further to the information advised to the market on 15 June 2011, the Company advises the following by way of update.

MAZU CITY

Acquisition Completed, Construction Commenced

As stated in the 2011 Annual Report, the Company has completed the acquisition of a temple complex devoted to the worship of the goddess Mazu. The complex is located in Wujiang Village in Zhangpu County, Fujian Province in the People's Republic of China. The temple is on an area of land of approximately 290.7 hectares, and the first stage of construction of the expanded temple complex and other elements of Mazu City has already commenced.

As also announced on 15 June 2011, upon completion of the upgrades and extensions, Mazu City will include 3,600 private shrines which can be sold or leased to individuals or other Mazu congregations.

TAIWANESE TEMPLES

280 Agreements Signed

Of the 3,600 private shrines to be constructed in Mazu City, the Company already has signed preliminary agreements with 280 Mazu congregations in Taiwan for each of them to lease a private shrine at Mazu City.

Each temple will subscribe for shares in the Company, typically in the range of \$500,000 to \$2,000,000, enter into a 70 year lease of a private shrine during which time they will pay lease and management fees, and also organise for their congregants to visit Mazu City.

This will provide a significant flow of capital into the Company, as well as strong revenue sources, both from the lease payments and management fees related to the shrines, and the expenditure at Mazu City from their congregants.

IAN SANDERSON
Company Secretary