



*(Incorporated in the Cayman Islands with limited liability)*

**CHIHO ENVIRONMENTAL GROUP LIMITED**

(Stock Code: 976.HK)

### **Joint Venture with Century Metal Recycling Limited**

**[February 1<sup>st</sup>, 2019 – Hong Kong]** Chiho Environmental Group (“CEG”) is pleased to announce that we have established a Joint Venture (the “JV”), namely CMR-Chiho Recycling Technologies Private Limited, with Century Metal Recycling Group (“CMR”), India’s largest producer of aluminium and zinc die-casting alloys, and proceeded to set up a processing facility in India for the dismantling of motor scrap. Commercial production is targeted towards the end of this year.

CMR commenced its business in 2006, and currently has a combined production capacity of over 218,000MT per annum for aluminium alloys and 6,500MT for zinc alloys. As of today, CMR operates eight production plants across India, including several joint ventures with established MNCs.

CEG, being one of the largest listed metal recycling companies globally, has extensive operations across Greater China, Europe and North America. India is a fast growing economy and needs raw material to feed its industries. The JV with CMR will further strengthen our presence in South Asia. Our cooperation with CMR in India will provide us access to the Indian market and brings mutual benefit to both parties.

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