

New designated management team for Scholz Recycling

- Four new members to complement management team led by interim CEO

Oliver Scholz going forward

- Focus on profitable business development and revenue growth

[06 September 2016, Hong Kong] – **Chiho-Tiande Group Ltd.**

("**Chiho-Tiande**" or "**CTG**") (HKEx stock code: 00976), the leading mixed metal scrap recycler and importer in China and the largest buyer of electro scrap motors from Europe, today announced the introduction of the envisaged new management team for Scholz Recycling GmbH ("Scholz Recycling"), the new operational ultimate holding company of Scholz Group. After reaching several major milestones recently, CTG is now making good progress towards the objective of becoming the sole shareholder of Scholz Group.

The designated management team will focus on driving the business forward, on unlocking profitable revenue growth and on carefully realigning Scholz Group to increase profitability.

As already announced earlier, Oliver Scholz and Dr Gerd Hähne are part of the management board of Scholz Recycling. Oliver Scholz will be interim CEO and Dr Gerd Hähne will serve as CEO for the German and Polish business. Additionally, four new members have been designated for the future management team of Scholz

Recycling.

Henry Qin will complement Oliver Scholz as Co-CEO after CTG received merger clearance in all relevant jurisdictions. Mr. Qin is looking back on a professional career in various multinational companies in China, with a focus on purchasing and finance. Since June 2016, Henry Qin has served as Executive Vice President and Executive Director of the Board of Chiho-Tiande Group. Mr. Qin holds an MBA from University of Southampton, UK.

Jochen Fischer has been designated for the role as Group CFO. After finishing his business studies (Diplom-Kaufmann) in Cologne, he worked for advisory firms Arthur Andersen and Ernst & Young, focusing on transaction advisory. He left his career in consulting to take up several leadership roles in the energy and electronics industry, as Managing Director and CFO.

Kai Lohmann is the designated Group COO of Scholz Recycling. In this function, he will be responsible for the operational business of Scholz Group. His understanding of the tasks at hand is supported by his current advisory role for Chiho-Tiande on the acquisition of Scholz Group. Kai Lohmann pursued a career in the chemicals industry, starting at BASF. He held several distinguished positions in the industry, especially in the field of purchasing, strategy and as the CEO of a mid-sized company in Southern Germany. In addition, Kai Lohman was Managing

Director of privately held global metal recycling and raw materials group Cronimet, where he was responsible for group companies in various countries. Mr. Lohman received a business degree (Diplom-Kaufmann) from University of Bayreuth.

As future Chief Transformation Officer, **Martin Billhardt** will be responsible for the ongoing transformation of Scholz. Mr. Billhardt is looking back on 25 years of management and leadership experience, more than eleven years of which at PNE WIND AG, where he served amongst others as COO, CFO and CEO. He successfully executed the turnaround of PNE WIND, focusing the company on development and service of wind park projects. In addition, he led various M&A and operational projects. His previous career included the position as Managing Director of a family office in Northern Germany. Martin Billhardt received a full law degree in Freiburg.

Tu Jianhua, Executive Director and Chairman of Chiho-Tiande Group Ltd.: “In the future, Scholz Recycling will be led by an experienced and capable management team. The members have proven their qualities in diverse leadership roles, gathering in-depth experience in all fields of corporate management, including successful business transformation and realignment. At the same time, the new designated members will be working together with Oliver Scholz and Gerd Hähne. The combination of deep knowledge of Scholz and new management vigor will be the foundation for developing Scholz Group into an integral part of the future globally leading metal recycling company.”

About Chiho-Tiande

Chiho-Tiande was founded in 1995 and is headquartered in Hong Kong. Since 2010, the Group is listed on the Hong Kong Stock Exchange. Over the years, Chiho-Tiande has continuously expanded its business and is today the largest metal recycler in China in terms of the total import volume for mixed metal scrap. Furthermore, Chiho-Tiande is the largest importer of mixed metal scrap and motors for importing, recycling, reusing and processing. The Group follows a long-term business orientation and aims at widening its global footprint to strengthen the Company' s leading market position.

About Scholz Group

Scholz Group is a leading European scrap recycler with an impressive regional presence in Germany, Poland, Austria, the Balkans, the Czech Republic, the United States of America and Mexico. Furthermore it is internationally one of the largest recycling companies for ferrous and non-ferrous metal.