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CHIHO-TIANDE GROUP LIMITED

齊合天地集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 976)

NEW JOINT VENTURE VOLUNTARY ANNOUNCEMENT

- This announcement referred to the voluntary announcement made on 11 September 2010 in relation to the proposed Shanghai JV.
- Chiho-Tiande Ningbo has signed a joint venture agreement to establish the Shanghai JV for metal scrap recycling, processing and related business activities.

This is a voluntary announcement.

The Board is pleased to announce that on 8 October 2010, Chiho-Tiande Ningbo has signed a joint venture agreement with Shanghai Lu Yong.

SHANGHAI JV

Chiho-Tiande Ningbo and Shanghai Lu Yong have signed a joint venture agreement to establish the Shanghai JV for metal scrap recycling, processing and related business activities in Shanghai. The Shanghai JV is targeted to achieve a processing capacity of 500,000 tonnes within the next three years.

The Shanghai JV is expected to have a registered and issued capital of RMB31 million and will be contributed by Chiho-Tiande Ningbo and Shanghai Lu Yong as to 51% and 49% respectively. Chiho-Tiande Ningbo's capital contribution is expected to be RMB15.81 million in cash. Shanghai Lu Yong's capital contribution of RMB15.19 million is expected to be in the form of equipment and machines. Both parties expect that the Shanghai JV to be formally registered with all applicable licences in place for the commencement of operations within the next two months.

The ultimate owners of Shanghai Lu Yong are Independent Third Parties.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the meanings set out below:

“Board”	the board of directors of Chiho-Tiande
“Chiho-Tiande”	Chiho-Tiande Group Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 976)
“Chiho-Tiande Ningbo”	齊和天地(寧波)再生金屬有限公司, a company established in Mainland China and a subsidiary of Chiho-Tiande
“Independent Third Parties”	persons (including ultimate beneficial owners) who, to the best of the knowledge, information and belief of the directors of Chiho-Tiande having made all reasonable enquiries, are third parties independent of Chiho-Tiande and its connected persons (as defined in the Listing Rules)
“Listing Rules”	The Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited
“Shanghai JV”	a joint venture company to be named 上海齊合天地再生資源有限公司 Chiho-Tiande (Shanghai) Metals Recycling Co., Ltd and to be established in accordance with the laws of The People’s Republic of China (excluding Hong Kong, Macau and Taiwan)
“Shanghai Lu Yong”	上海路永金屬物資有限公司, a company established in Mainland China and owned by Independent Third Parties

By Order of the Board
Chiho-Tiande Group Limited
Fang Ankong
Chairman

Hong Kong, 11 October 2010

As at the date of this announcement, the Board of Directors of the Chiho-Tiande comprises:

Executive directors:	Fang Ankong, Stephanus Maria van Ooijen and Gu Liyong
Non-executive director:	Ralph Sytze Ybema
Independent non-executive directors:	Loke Yu, Li Xikui and Zhang Jingdong