CWC SIGNS FRAMEWORK AGREEMENT WITH GUIZHOU INDUSTRIAL INVESTMENT CORPORATION

China Waste Corporation Limited ("Company") is pleased to announce that CAS-Fortune Environmental Limited ("CAS-Fortune"), a 95% owned subsidiary of The Company, has signed a framework agreement with Guizhou Industrial Investment Corporation ("GIIC") regarding a strategic partnership for the manufacture of low level radiation waste (LLRW) treatment equipment. Under the terms of the framework agreement, CAS-Fortune and GIIC will form a joint venture in the Guizhou Province, China, to develop the LLRW treatment equipment manufacturing business.

LLRW is one of the most regulated type of hazardous wastes requiring the highest standard of treatment techniques. The Company believes that participating in the manufacture of LLRW treatment equipment will enhance its professional image in the hazardous waste treatment industry.

GIIC is a large investment corporation owned and run by Guizhou State-owned Assets Supervision and Administration Commission ("Guizhou SASAC"). It is the flagship investment vehicle in Guizhou Province. GIIC currently has 6 subsidiaries and participates in 33 joint ventures, employing 1884 employees. The total asset value of GIIC is currently approximately 23 billion RMB (AU$4.6 billion). The Company believes that having GIIC as the strategic partner has the ability to strengthen its ability to develop its waste treatment business, and especially to significantly enhance its hazardous waste treatment business as GIIC possesses a strong capacity to integrate resources in Guizhou province.

According to the framework agreement, the JV will construct a LLRW incineration technology centre in Guizhou Province. The JV will design the equipment in Guizhou
and will seek technology from international companies to help design the manufacturing processes required.

The equity structure and investment amount will be determined after further research by GIIC and CAS-Fortune. Further announcements regarding the structure of the JV and the investment amount will be made once this research has been completed.

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