

Hebang Biotech plans to invest in building a chemical production base in Indonesia

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The JIPE Industrial Park in Surabaya, East Java, Indonesia, will serve as a chemical production base for Sichuan Hebang Biotechnology Co., Ltd., after signing an agreement with BKMS and AKR for \$800 million in investments.

AKR Group President Haryanto (Weng Weiguang) and Zeng Xiaoping signed the "Letter of Investment Intent" with Haryanto (Weng Weiguang), President of Hebang Group. Hebang Biotechnology Indonesia will receive project land from BKMS. A joint venture company will be formed between Hebang Biology and AKR in JIPE, in which Hebang Biology (or any subsidiary or affiliated company) will hold 90% of the shares, while AKR (or any subsidiaries or affiliated companies) will hold 10%, in order to invest in, construct and operate Indonesian projects.

According to Hebang Biology, the project plans to invest \$800 million, and the factory area is 67 hectares, with the main products being sodium carbonate, ammonium chloride, and glyphosate. After the completion of the project, it will have the capacity to produce 600,000 tons of sodium carbonate annually, also will achieve an annual production capacity of 600,000 tons of ammonium chloride. and annual production capacity of 200,000 Kg of glyphosate.

Hebang Biotech has superior technology, talent, and operational experience in the domestic and international markets for its products as a publicly traded company that integrates chemicals, photovoltaics, and minerals. As the world's largest supplier of glyphosate, the company's soda ash products hold a commanding market share. A significant country along the "Belt and Road" investment corridor is Indonesia, which is also China's most important trading partner. A special economic zone has been designated for JIPE Industrial Park by the Indonesian government. Indonesia's first comprehensive industrial complex

with a deep-sea facility. The park is managed by PT BERKAH KAWASAN MANYAR SEJAHTERA (BKMS).

Hebang Biotechnology Co., Ltd. capitalizes on the geographical advantages of JIPE in Surabaya, Indonesia, and Indonesia's resource advantages through overseas investment and the construction of factories to expand its current market and increase its products' international influence. In the next phase, the company will vigorously promote the application of pertinent approval documents, reinforce project docking and implementation, actively seek markets, and pursue efficiency so that the construction results will be beneficial to both China and Indonesia.