

NOVARISE RENEWABLE RESOURCES INTERNATIONAL LTD

Australian Securities Exchange Announcement

15 May 2012

The Manager
Company Announcement Officer
Australian Securities Exchange
Electronic Lodgement

2012 AGM Chairman's Report & Power Point Presentation attached

Ladies and Gentlemen,

On behalf of the Directors of Novarise Renewable Resources International Ltd, it gives me great pleasure to welcome you all to our Second Annual General Meeting.

I would like to first welcome all my fellow directors who are here today. They have been very supportive of the company through the past two years of developments and achievements.

I especially would like to welcome all shareholders and visitors who are here today. I want to acknowledge that our success and future success is the result of the support and trust of the shareholders.

As a public company and a growing international business, Novarise sees maximising shareholders' interests as an important corporate value. I hope at the conclusion of today's meeting, everyone will have a better understanding of the company, its performance and where it is heading in the future.

The Company continuously quickened its steps in the improvement of the existing technology and the construction of new factory during 2011. The new factory, expected to be put into production in the 3rd Quarter of 2012, will become an outstanding revenue stream for the Company.

With the continued recovery in the global economy and growing market demand for green products, Novarise will continue to be presented with great opportunities for development. In our 2011 Financial Year, the Company achieved AUD 17.0 million of net profit after tax. These strong achievements are due to the continued growth in our performance, reductions of cost and control over operating costs

As a newly listed company, the Board has resolved to strengthen the Company's risk management and overall operating strategies by improving corporate governance and better communication with shareholders.

We look forward to further development and expansion during the 2012 financial year, and to the continued growth of Novarise.

Again, thank you all for coming today and I will now hand back to Mr John O'Brien to lead the formal part of the meeting.

Qingyue Su
Chairman

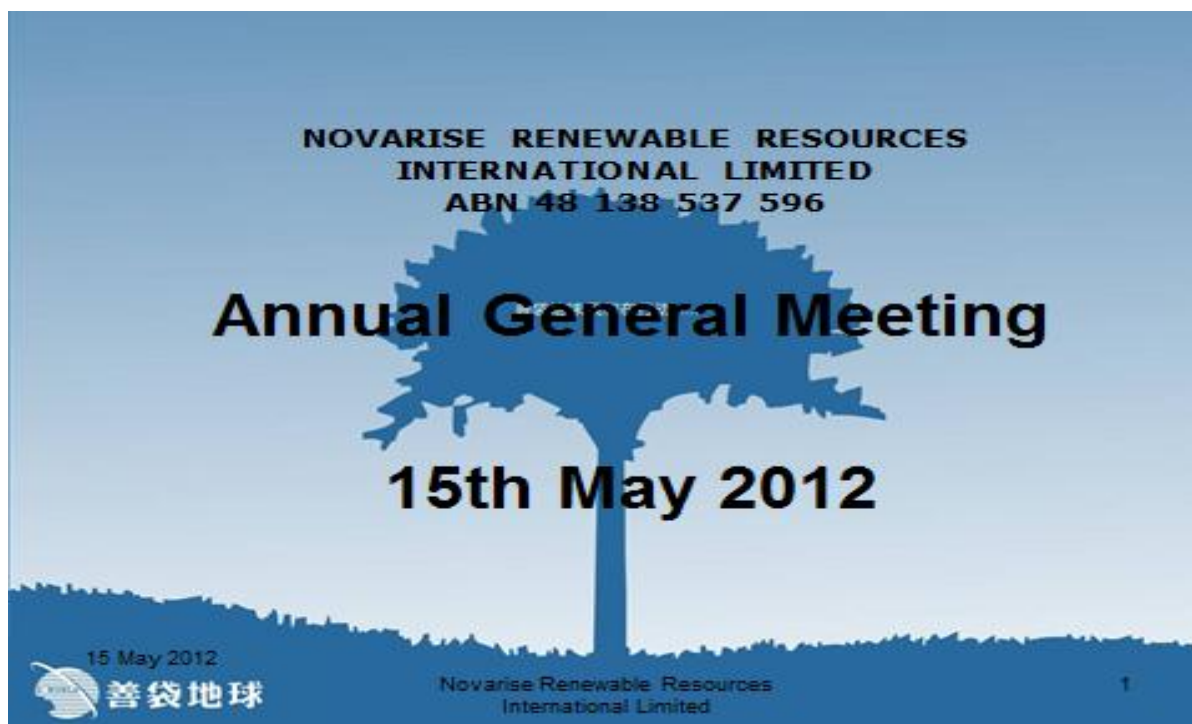
NOVARISE RENEWABLE RESOURCES INTERNATIONAL LTD ACN 138 537 596

Australian Office: Suite 5, Level 1, 325 Pitt Street, Sydney, NSW 2000

Chinese Office: No 2-16A Qingmeng Park, Quanzhou Economy & Technology Development Zone, Quanzhou, Fujian Province, The People's Republic of China

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INTERNATIONAL LIMITED
ABN 48 138 537 596

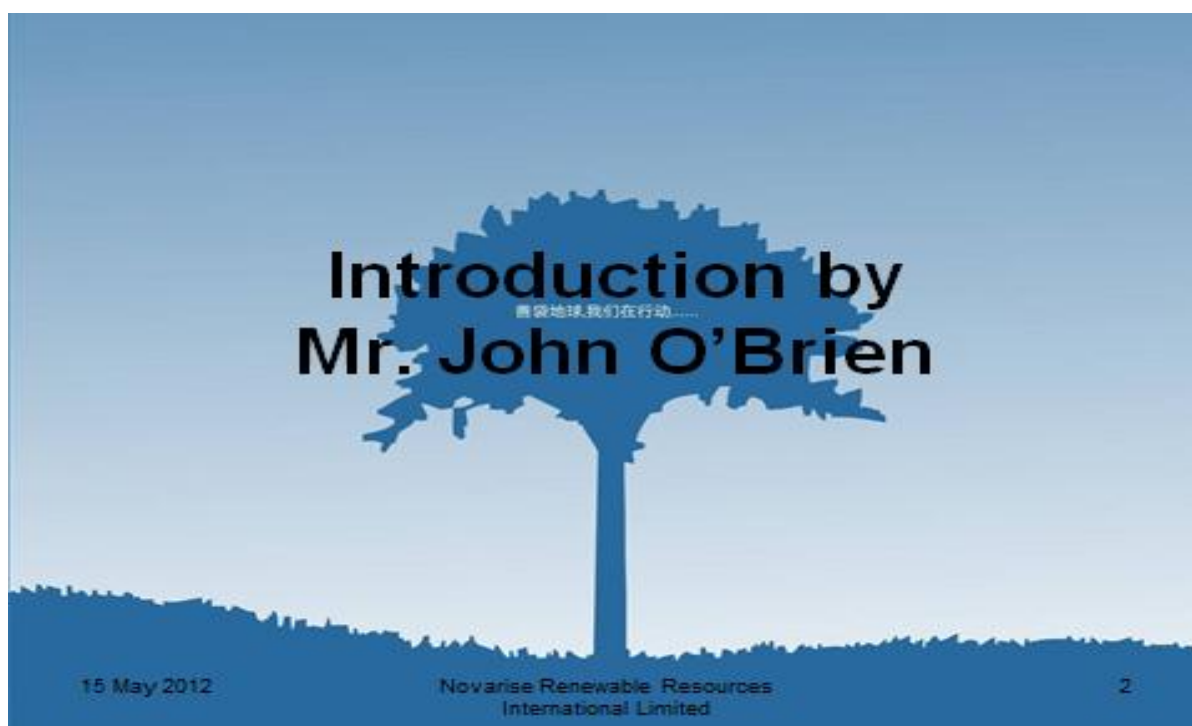
Annual General Meeting

15th May 2012

15 May 2012
 善袋地球

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Introduction by

善袋地球,我们在行动.....

Mr. John O'Brien

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- *As a public company and a growing international business, Novarise sees maximising shareholders interests as an important corporate value. I hope at the conclusion of today's meeting, everyone will have a better understanding of the company, its performance and where it is heading in the future.*
- *The Company has continuously quickened its steps in the improvement of the existing technology and the construction of new factory during 2011. The new factory, expected to be put into production in the 3rd Quarter of 2012, will become an outstanding revenue stream for the Company.*
- *With the continued recovery in the global economy and growing market demand for green products, Novarise will continue to be presented with great opportunities for development. In our 2011 Financial Year, the Company achieved AUD 17.0 million of net profit after tax. These strong achievements are due to the continued growth in our performance, reductions of cost and control over operating costs*

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Business of the meeting Annual Report

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Resolution 1 – Re-Election of Non- Executive Director- Mr. John O'Brien

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"That Mr. John O'Brien, a Non-Executive Director, retires by rotation in accordance with Clause 59 of the Company's constitution being eligible, is re-elected as a Non-Executive director of the Company."

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Business of the meeting Proxies

	Vote Type	Voted	%	% of all securities
Resolution 1 Re-Election of Mr. John O'Brien	For	286,120,958	99.99%	68.94%
	Against	0	0.00%	0.00%
	Open	20,000	0.01%	0.00%
	Abstain	20,000	N/A	0.00%

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Resolution 2 - Re-Election of Director- Mr. Liandong Tu

“That Mr. Liandong Tu, a Non-Executive director retiring by rotation in accordance with clause 59 of the Company's constitution, being eligible, is re-elected as a Non-Executive director of the Company.”

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Business of the meeting Proxies

	Vote Type	Voted	%	% of all securities
Resolution 2 Re-Election of Mr. Liandong Tu	For	286,120,958	99.99%	68.94%
	Against	0	0.00%	0.00%
	Open	20,000	0.01%	0.00%
	Abstain	20,000	N/A	0.00%

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Resolution 3 - Adoption of Remuneration Report for the year ended 31 December 2011

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“That the Remuneration Report for the period ended 31 December 2011 be adopted.”

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Business of the meeting Proxies

	Vote Type	Voted	%	% of all securities
Resolution 3 Adoption of Remuneration Report	For	22,960,960	99.82%	5.53%
	Against	20,000	0.09%	0.00%
	Open	20,000	0.09%	0.00%
	Abstain	40,000	N/A	0.01%

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Business of the meeting
Proxies - Summary

	Vote Type	Voted	%	% of all securities
Resolution 1 Re-Election of Mr. John O'Brien	For	286,120,958	99.99%	68.94%
	Against	0	0.00%	0.00%
	Open	20,000	0.01%	0.00%
	Abstain	20,000	N/A	0.00%
	Vote Type	Voted	%	% of all securities
Resolution 2 Re-Election of Mr. Liandong Tu	For	286,120,958	99.99%	68.94%
	Against	0	0.00%	0.00%
	Open	20,000	0.01%	0.00%
	Abstain	20,000	N/A	0.00%
	Vote Type	Voted	%	% of all securities
Resolution 3 Adoption of Remuneration Report	For	22,960,960	99.82%	5.53%
	Against	20,000	0.09%	0.00%
	Open	20,000	0.09%	0.00%
	Abstain	40,000	N/A	0.01%

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**Managing Director's
Presentation**

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On behalf of Mr. Qingyue Su
By
Mr. John O'Brien

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Performance Highlights 2011

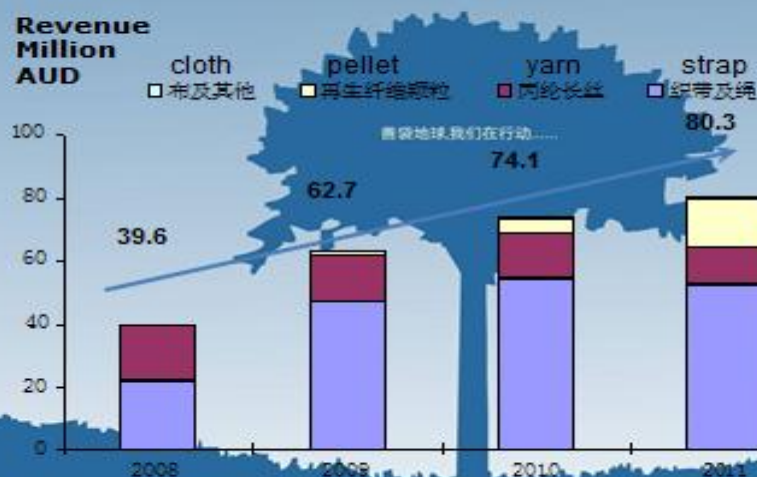
- Revenue increased 8.37% to AUD 80.30 million.
- NPAT increased 12.50% to AUD 17.00 million.
- The Company continues its growth in its underlying business in spite of the strengthening of the Australian dollar.

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Review of performance - Sales Revenue

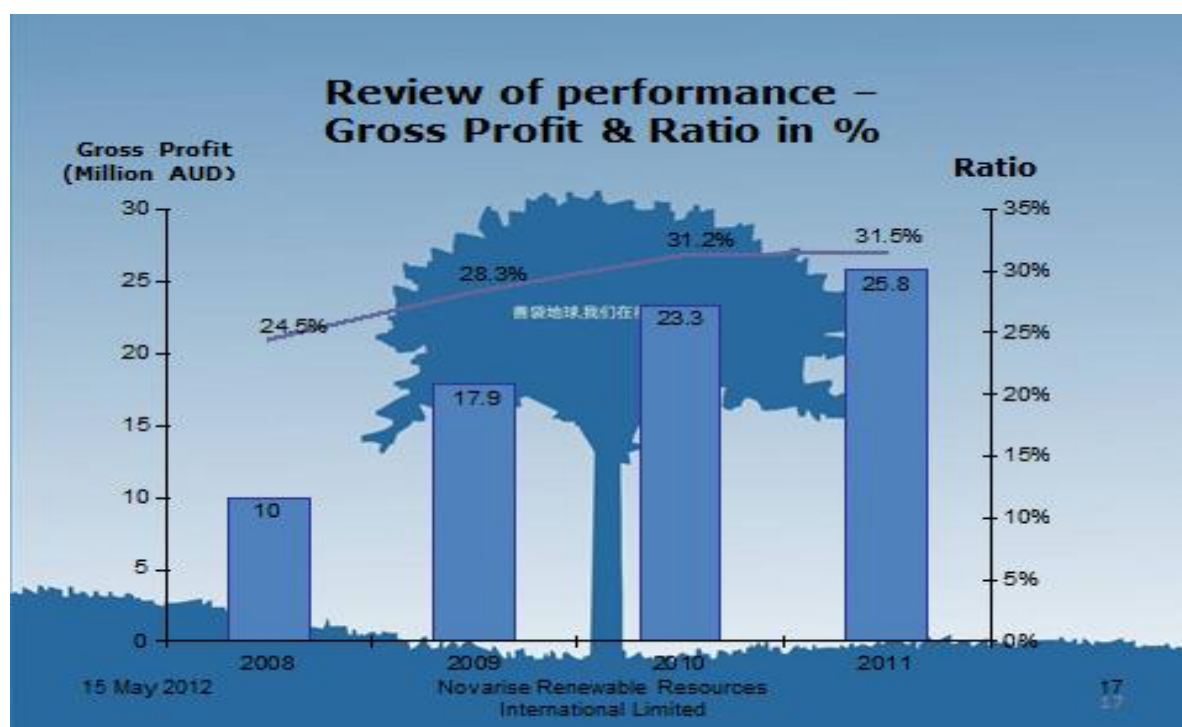


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Review of performance – Financial Overview

	FY2011* \$A m	FY2010* \$A m	FY11 – FY10 Change (%)
Gross Revenue	80.30	74.10	↑ 8.37%
Net Profit After Tax	17.00	15.20	↑ 12.5%
Earnings Per Share (cents)	4.10	4.14	↓ 0.01%

*Audited financials in the Annual Reports for 2011 and 2010 respectively.

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Review of performance – Business Update

- (1) Company increased the volume and supply network of post-consumer PP waste for its growing production needs.**
- (2) 1 industrial patent: the method of producing polypropylene fibre by using waste polypropylene plastics; and 1 utility model patent: rinser of cleaning waste polypropylene plastics.**
- (3) Honour: “ National Manufacturing and R&D Base for polypropylene renewable products” Certificate: “High-tech Enterprise”**

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Review of performance – Business Update

- (4) The first and only PP recycling manufacturer awarded the certification from the Chinese Ministry of Environment Protection that comply with technical requirements for environmental labelling for PP filament yarn, PP consumer webbing and green bags.**
- (5) Successfully developed 100% recyclable PP finished products; such as bags, cases, garments, footwear, tents etc.**
- (6) Following weather delays, the construction of Nan-An facility proceeding and expected completion in Qtr 2 2012 with production to follow in Qtr 3.**

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Outlook for 2012

- **Novarise is currently operating at full capacity.**
- **With Nan'an facility expected to be operational in quarter 3 of 2012.**
- **Total production capacity will be 75,000 tonnes per year (currently 38,000 tonnes per annum).**
- **Profit margins are expected to be maintained.**
- **Revenue is expected to grow 15% in 2012. Company will provide further market guidance during second half year of 2012.**
- **Novarise is producing and selling more finished products and increasing its international sales through R&D, branding and marketing.**

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Outlook for 2012

- **Company is conscious of following factors that could impact growth and profitability:**
 - **Core inflationary pressure;**
 - **Tightening of monetary policies in China;**
 - **Rise of RMB versus US\$;**
 - **Slow down in exports from China; and**
 - **Slow down in domestic consumption.**

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Growth Strategies for 2012

Purchase

- increased the volume and supply network of post-consumer PP waste
- Expand procurement network

Production

- Introduction of new and advanced integrated facility in Nan'an and annual production capacity of 75,000 tonnes.
- Economies of scale and improved efficiency.
- Introduction of finished product production

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Growth Strategies for 2012

Sales and marketing

- Growing relationships with buyers and international brands.
- New finished consumer products
- "Green" branding of Novarise product: G-World

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PP Production

The diagram illustrates the production of various products from Polypropylene (PP). On the left, three categories of raw materials are shown: PP Straps (blue and black rolls), PP Straps (colorful loops), and PP cloth (multi-colored sheets). An arrow points from these materials to a central blue silhouette of a tree. From the tree, four product categories are displayed: Bags (including a black briefcase, a purple handbag, a green patterned bag, and a purple bag), Garments & Footwear (including pink and black slippers, a white shirt, and a red tie), and Tents and Chairs (including a blue folding chair, a tan tent, and a pink cooler). A small Chinese slogan '保护地球我们在行动.....' is visible below the tree silhouette.

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Nan'an Facility Under Construction*

An aerial photograph of the Nan'an facility under construction. The site is divided into three distinct phases, each highlighted with a colored oval and a label: Phase 1 (blue oval on the left), Phase 2 (blue oval on the right), and Phase 3 (yellow oval in the center). The buildings are modern, multi-story structures with flat roofs. The surrounding area is green with trees and some parking lots.

*Artist impression only.

Phase 1 & 2 to be completed June 2012.
Phase 3 commenced.

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Nan'an Facility Under Construction, April 2012



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Current board members

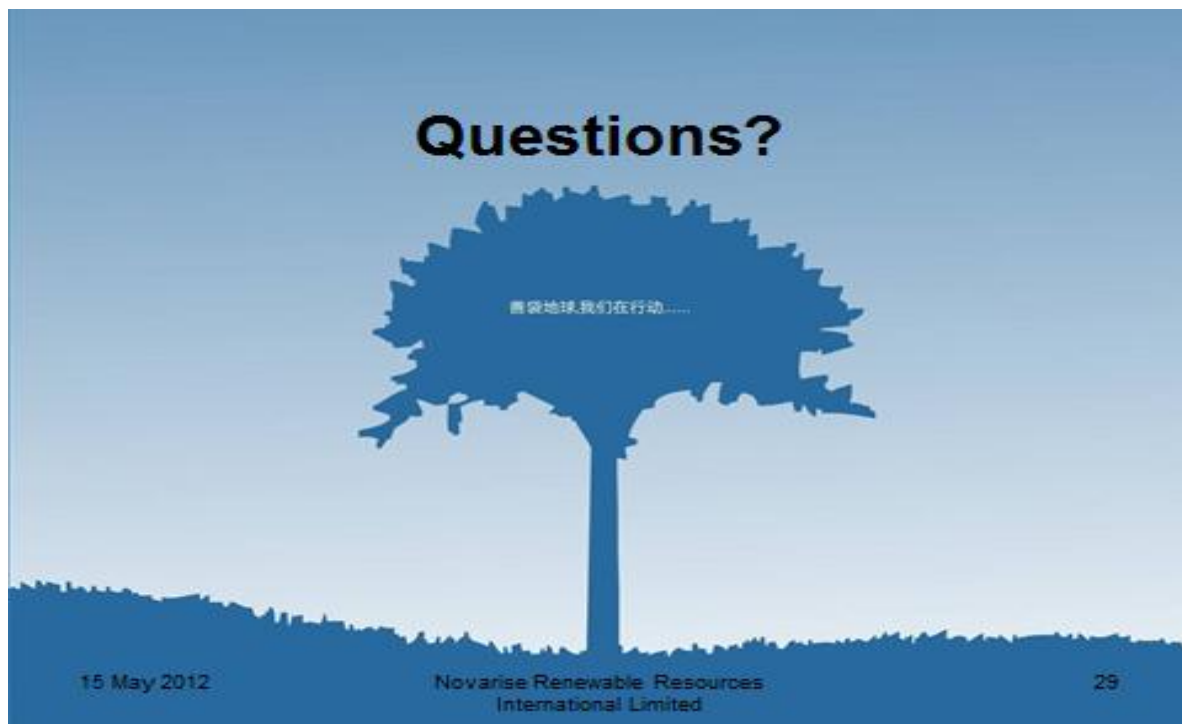
Qingyue Su	Chairman and Managing Director
Xiaobin Zhuang	Director / Joint Company Secretary
John O'Brien	Director
Fai Peng Chen	Director
Chungyi So	Director
Liandong Tu	Director
Winnie Chen	Joint Australian Company Secretary

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