

NOVARISE RENEWABLE RESOURCES INTERNATIONAL LTD

Australian Securities Exchange Announcement

The Manager
Companies Announcements Officer
Australian Securities Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215

12 November 2015

ASX Announcement – Request for extension of voluntary suspension

On 13 October 2015, Novarise Renewable Resources International Ltd (the Company) applied for and was granted by ASX a suspension of the quotation of the ordinary securities of the Company. As noted in the request for suspension released on ASX on that date, the suspension was sought because Novarise's auditor had raised a number of material matters with respect to its audit of the Company's annual financial report for the year ended 31 December 2014 that the directors of the Company need to resolve with the auditor.

The board and the management of Novarise has advanced and is continuing the discussion with its auditor on the estimation on releasing the relevant Appendix 4E for financial ending 31 December, 2014 and Appendix 4D in respect of six months financial information to 30 June, 2015. In addition, Novarise will obtain technical advice from its auditor in regards to the accounting work requirements when the Privatisation Proposal is finalised, in particular, the audit and management accounting reporting requirements to facilitate the independent expert forming the opinion in its report.

Novarise anticipates that following the above mentioned discussion with its auditor, it was advised that the release dates of Appendix 4E and Appendix 4D will be from the third week of December. Novarise aims to finalise and release Appendix 4E as a matter of urgency.

The Company is also advised that its majority shareholder and CEO, Mr Qingyue Su, has reassured and reiterated his assurances of ongoing support to the Company so as to ensure that the Company continues to trade in accordance with the normal course of its business.

The Company will continue to keep the market updated.

Dated: 12 November 2015

Signed: 

Name: Qingyue Su
For and on behalf of Novarise

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

www.novarise.com.au