

# NOVARISE RENEWABLE RESOURCES INTERNATIONAL LTD

## Australian Securities Exchange Announcement

Tuesday 19 August 2014

The Manager  
Company Announcement Officer  
Australian Securities Exchange Limited  
PO BOX H224  
Australia Square  
Sydney NSW 1215

### ASX Announcement – Update on proposed selective capital reduction


Following its ASX Announcement of 1 August 2014, Novarise Renewable Resources International Ltd (Novarise) wishes to provide the following update on the proposed selective capital reduction.

Great Rises New Resources Technology Co., Ltd, Great Rises International Investment Ltd and Great Rises International Group Investment Ltd (together, GRII) and their associates have recently communicated with Novarise that it remains their joint intention to complete the proposed selective reduction of those shares in Novarise not held by Novarise's controlling shareholders, namely GRII and its associates (Capital Reduction).

The consultation process that was referred to in Novarise's ASX Announcement of 1 August 2014 is currently ongoing between Novarise and GRII which may or may not result in agreement to continue with the proposed Capital Reduction or any alternative proposal from GRII. If no agreement can be reached on a proposal following the end of this consultation process, it remains the intention of Novarise's independent directors to terminate the implementation agreement between Novarise and GRII and the Capital Reduction.

The independent directors of Novarise anticipate that the consultation will be completed in approximately another 14 days, following which Novarise will make a formal announcement.

Date : 19 August 2014

Signed: 

Name: John O'Brien

On behalf of the Independent Directors of Novarise

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