



阜豐集團有限公司
Fufeng Group Limited

Strong Market Response
Acknowledges Achievements in Expansion Plan and Future Prospectus

Exercise of Upsize Option of RMB 205 million at 106 percent

22 April 2010, Hong Kong - Fufeng Group Limited ("Fufeng" or "the Company", together with its subsidiaries collectively known as "the Group"; stock code: 546), a leading vertically integrated manufacturer of corn-based biochemical products in China, has today announced the Joint Lead Managers have exercised the Option in full for RMB 205 million (equivalent to approximately US\$30 million) in principal amount of Option Bond, bringing the total issue size to RMB 1,025 million (equivalent to approximately US\$ 150 million) in aggregate principal amount of Bonds when the Option Bonds are issued.

Citigroup Global Markets Limited and The Royal Bank of Scotland N.V., Hong Kong Branch acted as joint lead managers in the transaction. According to the agreement, the issue price is 106% of the RMB principal amount of the Bonds (including interest accrued from the Closing Date to the Option Closing Date). There is no further stock borrow facility required in conjunction with the exercise of the Option Bond. The gross proceeds from the issue of the Option Bonds are approximately US\$ 31.8 million. The proceeds from the issue of the Bonds will be used for funding capital expenditure in connection with the expansion of the Company's operations and financing possible acquisitions should suitable opportunities arise in the future and for general corporate and working capital purposes.

Fufeng's Chairman, Mr. Li Xuechun, said, "The Group continues to pursue its strategy of vertical integration, extending glutamic acid production to downstream MSG production, thereby ensuring operations of MSG and glutamic acid production are at their full capacity. With strong market response, the recent issue of Bonds fully demonstrates investor's confidence towards our future prospectus. The proceeds from the issue of Bonds will provide financial support to our production capacity expansion plans as well as enhance our liquidity profile and strengthen our balance sheet."

About Fufeng Group Limited

Fufeng is one of the leading vertically integrated manufacturers of corn-based biochemical products primarily utilising fermentation technology in China, and is primarily engaged in the production and sale of MSG, glutamic acid and xanthan gum products. The Company's MSG segment includes the production and sale of MSG, glutamic acid, fertilisers, corn refined products and starch sweeteners. Fufeng is one of the largest glutamic acid/MSG suppliers, and one of the leading xanthan gum manufacturers in the world. For more details, please visit the Company website: www.fufeng-group.com,

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