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# Lomon Billions Announces Intention to Purchase Ilmenite and Iron Concentrate Producer Sichuan Anning Iron and Titanium Co., Ltd

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**Jiaozuo, Henan Province China, 21<sup>st</sup> March 2018:** On Monday 19<sup>th</sup> March Lomon Billions announced its intention to purchase Sichuan Anning Iron and Titanium Co., Ltd (“Anning”), an ilmenite and iron concentrate producer in Panzhihua China.

Anning produces around 480,000 tons of ilmenite and 2.3 metric tons of iron ore concentrate a year. The acquisition is intended to enable Lomon Billions to produce sufficient ilmenite from the combination of Anning and its existing ilmenite operations in Panzhihua to satisfy essentially all its sulfate pigment feedstock requirements.

The purchase price is expected to be around 4.5 to 5 billion RMB (0.71 to 0.79 billion USD).

In accordance with standard practice for companies listed on the Shenzhen Stock Exchange, Lomon Billions has requested suspension of its shares to help avoid stock price anomalies. The suspension is expected to last for about 1 month.

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Lomon Billions is an established and dynamic titanium dioxide (TiO<sub>2</sub>) pigment manufacturing business with a strong and expanding global presence. The company manufactures high-performance TiO<sub>2</sub> pigment using both the chloride and sulfate process. Its prominent LOMON® and BILLIONS® pigment brands are recognized worldwide. It currently has a total annual production capacity of over 700,000 tons and is ranked 4th in the world and 1st in Asia in terms of TiO<sub>2</sub> pigment production capacity.

Lomon Billions has been manufacturing TiO<sub>2</sub> pigment for almost 30 years. The company has four established ISO certified TiO<sub>2</sub> pigment production sites in three locations in China: Jiaozuo, Henan Province, Deyang, Sichuan Province and Xiangyang, Hubei Province. Lomon Billions also owns an ilmenite mine in Panzhihua, Sichuan Province, a key raw material for TiO<sub>2</sub> production.

Lomon Billions' global headquarters and 12,000m<sup>2</sup> technology center is in Jiaozuo, Henan Province, China. Its European headquarters is in Stockton-on-Tees, UK, and its headquarters in the USA is in Chicago Illinois. The company was formed by a merger between Henan Billions Chemical Co., Ltd. and Sichuan Lomon Titanium Industry Co., Ltd on October 28th, 2016. This \$1.47billion merger broke the record for capital refinancing in Henan Province and created a company listed on the Shenzhen Stock Exchange with a market value of over 35 billion RMB (\$5.53 billion).

**Commercial and Media Contact**

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