

April 20, 2012

NEXI

### Results of Environmental Review

(1) Reference Number

11-049

(2) Project Name

Construction of a paper mill

(3) Project Site

Guangdong, China

(4) Project Outline

Construction of a paper mill

(5) Category

A

(6) Reason of Categorization

The project falls into the large-scale paper and pulp sector under the Environmental Guidelines.

(7) Environmental Permission/Approval by the Environmental Authority

An EIA report on the paper mill project developed by the project proponent was approved by the environmental authority in March 2011.

(8) Antipollution Measures

Appropriate measures are being taken for water quality, waste, and noise to meet the local standards.

(9) Natural Environmental Considerations

The project site and its surrounding area do not include any protected areas or habitats of precious species.

(10) Social Considerations

The project involves no involuntary resettlement.

(11) Monitoring

The project proponent is planning monitoring of water quality and noise.