

Press Release

**Asia Symbol Launches China's First Carbon-Neutral Ivory Board**

**Nyingchi, Tibet, May 25, 2023** - Asia Symbol organised a technology exchange conference and new product launching with the theme "Green Development through Collaboration." It brought together over 100 attendees from the paperboard packaging industry to reflect on the challenging year of 2022 and engage in discussions about the industry's future direction. One of the highlights of the event was the grand unveiling of "BoardOne," China's first carbon-neutral ivory board by Asia Symbol. This significant achievement marks a solid initial stride towards the packaging industry's goal of achieving double-carbon neutrality.

Mr. Max Chen Xiaorong, General Manager of paperboard business of Royal Golden Eagle China and General Manager of Rugao Industrial Park, gave an opening speech. Mr. Chen pointed out that as a member of Royal Golden Eagle group of companies, Asia Symbol has made new breakthroughs under the guidance of the 5Cs philosophy, creating value for the Community, Country, Climate, Customer and Company. In the face of the overall challenging external environment, Asia Symbol has looked inwards to achieve stable quality, stable supply and stable technical services. This year, the group plans to start the ivory board production lines with an annual output of over one million tons. With the strong backing of Royal Golden Eagle, Asia Symbol is confident to stand out in the highly competitive ivory board market. The new production also provides more opportunities for cooperation between Asia Symbol and partners to create shared value. Asia Symbol will remain committed to continuous improvement, satisfying its customer, fostering mutual benefits, and deepening cooperation with customers.

Manager of the Strategic Market Intelligence, Mr. Wang Hongxin, pointed out that with the consumption-driven economic recovery, there will be huge demand for ivory board in the future. At the same time, the dual-carbon trend will bring new opportunities to the industry, especially the shift of replacing plastic with paper. By 2025, it is expected that the food delivery industry will create more than 1.5 million tons of demand for paper food packaging and paper cups. The market demand for milk packaging will also continue to grow. From 2023 to 2027, the average annual growth rate of China's liquid milk market can reach 4%. The supply of hardwood pulp and softwood pulp has reached a stable level, indicating a positive trend in raw material availability. This stability in raw material prices is contributing to price stability in the industry. Furthermore, market confidence is gradually being restored, suggesting a promising future for the industry.

Director of the Board Sales Department, Mr. Xie Zhen, gave an overview of the development of Asia Symbol's paperboard business. Asia Symbol has invested in the cultivation of the high-end ivory board market, focusing on product quality and differentiated development. Mr. Xie also highlighted the Asia Symbol digital platform, which has effectively improved logistics efficiency and optimised logistics time. The group places significant emphasis on environmental benefits and customer satisfaction, aiming to foster long-term partnerships with customers through consistent quality, reliable supply, and dependable technical services.

Manager of China Board R&D Department, Mr. Zhang Keqing, shared Asia Symbol's paperboard technology and future product research. Asia Symbol aims to enhance its investments in ivory board, leveraging the vertical integration of the company. With a focus on collaboration with customers, Asia Symbol anticipates a shared journey towards a brighter future.

China Board Business Director, Mr. Michael Qian, hosted the sustainable development and new product release sessions. As the finishing touch of the whole meeting, Mr. Qian introduced Asia Symbol's sustainable development. In 2020, Asia Symbol released the "Asia Symbol 2030 Sustainable Development Goals". The goal revolves around the four directions of circular growth, low-carbon growth, inclusive growth and synergetic growth. Asia Symbol adheres to the group purpose of "Improving lives by developing resources sustainably" and actively responds to the national "double carbon" strategy. After successfully introducing the first carbon-neutral products in China's paper industry, namely PaperOne copy paper and PrintOne offset paper, Asia Symbol is now proud to announce the launch of BoardOne carbon-neutral white cardstock, further reinforcing its commitment to sustainability and environmental responsibility in the industry.

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### **About Asia Symbol**

Asia Symbol is a leading producer of pulp, paper and paper board established in China in 2005. Using renewable fibre that is sourced responsibly, Asia Symbol has an annual production of 2.2 million tons of pulp, 1.5 million tons of fine paper, 600,000 tons of paper board and 250,000 tons of tissue paper at its plants in Shandong (Rizhao) and Guangdong (Xinhui) provinces in China. Its main products are BHKP, ivory board, uncoated wood-free printing, office paper and tissue paper. With a commitment to sustainable development and manufacturing practices, Asia Symbol employs the latest technology to save energy and operate in harmony with the environment.

Asia Symbol commits to the well-being of the people in the community by education, empowerment and enhancement. [www.asiasymbol.com/](http://www.asiasymbol.com/)

### **About RGE**

Headquartered in Singapore, RGE is a group of resource-based manufacturing companies with global operations. We produce sustainable natural fibres, edible oils, green packaging and clean natural gas used to create products that feed, clothe and energise the world. We help improve billions of peoples' lives through sustainable products they use every day. With more than US\$30 billion in assets and 60,000 employees, we are creating a more recyclable, biodegradable and lower carbon future.

Committed to sustainable development, conservation and community development, we strive towards what is good for the community, good for the country, good for the climate, good for the customer, and good for the company. With current operations spanning across Indonesia, China, Brazil, Spain and Canada, we continue to expand and engage new markets. [www.rgei.com/](http://www.rgei.com/)