## **ASX** Release



6 September 2017

Charlotte Hope Senior Adviser, Listings Compliance (Sydney) ASX Compliance Pty Ltd 20 Bridge Street Sydney NSW 2000

## **RESPONSE TO ASX GENERAL QUERY**

In reference to your letter dated 1 September 2017, Tianmei Beverage Group Corporation Limited ("Tianmei" or the "Company") is providing the following response. The Company understands that the questions below are not related to the operations of Tianmei and that all ASX listed companies with operations in China were requested to do the same.

Question 1: Stating the process for repatriating funds or converting Chinese RMB into foreign currencies.

Tianmei was never required to convert RMB and repatriate funds from China as it was only listed six months ago. Based on our understanding, China has not implemented any barriers on "authentic and compliant payments" for the trade of goods and services and dividends.

Question 2: Whether TB8 is aware of any changes to laws in China that prohibit the repatriation of money / conversion of Chinese RMB into foreign currencies?

We have consulted lawyers in China and understood that there have been no recent changes to laws or regulations in China. Entities can repatriate money / convert Chinese RMB into foreign currencies after they receive approval from the Chinese authorities.

Sincerely,

**Nicholas Ong** 

**Director & Company Secretary** 

On behalf of the Board of Tianmei Beverage Group Corporation Limited

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