

Letter of Intent on Investment Cooperation 投资合作意向书

Between
协议双方

Arkansas Economic Development Commission
阿肯色经济发展委员会

and 和

Shandong Sun Paper Industry Joint Stock Co., Ltd.
山东太阳纸业股份有限公司



STATEMENT OF PURPOSE 目的声明

The Arkansas Economic Development Commission of the State of Arkansas (AEDC) and Shandong Sun Paper Industry Joint Stock Co., Ltd. (Sun Paper) (hereinafter both referred to as the “Participants”) hereby affirm mutual intention to study the feasibility of Sun Paper’s investment in Arkansas.

阿肯色经济发展委员会(AEDC)和山东太阳纸业股份有限公司(后文均称“参与方”)特此确认, 将共同致力于山东太阳纸业在阿肯色州投资项目的可行性分析。

OBJECTIVE 目标

The objective of this Letter of Intent is to identify and define the mutual intent between Sun Paper and AEDC with regard to study the feasibility of building a pulp mill in the State of Arkansas; and the State of Arkansas hosting Sun Paper for its first North American operation.

该意向书的目标在于确认和定义关于山东太阳纸业拟在阿肯色州建设制浆造纸厂, 山东太阳纸业和阿肯色经济发展委员会 (AEDC) 做出的意向说明。而且阿肯色州将作为东道主帮助太阳纸业在北美的第一个项目。

SCOPE OF EFFORT 工作范围

Sun Paper agrees to use its best efforts to achieve the following timeline regarding the study of the feasibility of a pulp mill project in the State of Arkansas. Sun Paper also agrees to hire the necessary third parties to achieve the milestones below:

太阳纸业同意竭尽所能, 实现以下有关在阿肯色建设浆厂项目的可行性研究时间框架。太阳纸业也同意雇佣必要的第三方来实现以下里程碑:

Site selection – by May 1st, 2016 厂址选择 --- 截止日期2016年5月1日;

Pre-Engineering – after May 1st, 2016 预设计 --- 2016年5月1日后;

Environmental Permit – after May 1st, 2016 环评批文 --- 2016年5月1日后;

Intermodal Railroad Facility Study – TBD, pending retaining Railroad Engineering Firm

联运铁路设施调研 – 待定, 取决于雇佣的铁路设计公司;

Electrical Connectivity Study – TBD, depending on MISO and Entergy schedule; at nearest possible intake opportunity for Connectivity Study

电力连接分析 --- 待定, 取决于MISO和Entergy公司的日程, 以及电力连接分析的可行性;

Finalize State Incentives – by May 1st, 2016 州激励政策的落实 --- 截止日期2016年5月1日；

Soil Boring Report – by March 1st, 2016 土壤钻探报告---截止日期2016年3月1日；

Accountants – by December 31st, 2015 雇佣会计公司--- 截止日期2015年12月31日；

Legal Representation – by December 31st, 2015 法律代表公司 --- 截止日期2015年12月31日；

The achievement of the timeline is pending the following commitment from the State of Arkansas:

是否能达成时间框架，取决于阿肯色州是否能做到以下承诺：

-- continued support of the AEDC and successful conclusion, to the satisfaction of Sun Paper and its investment partners, regarding negotiation of incentives, discussion with other public agencies, and other open items related to the project's success.

-- AEDC 继续支持，确保在激励政策协商、跟其他公众代理的讨论，以及其他未决相关事宜等方面，达到太阳纸业和投资合作伙伴的满意。

COLLABORATIVE PROCESS 合作流程

The AEDC function is as an ombudsman to Shandong Sun Paper. As a state government agency, the AEDC functions within the statutory and financial parameters established by state law and the Arkansas General Assembly. Shandong Sun Paper understands that the AEDC cannot function as a proxy or consultant to Shandong Sun Paper.

AEDC发挥其作为山东太阳纸业监察专员的作用。AEDC是州政府机构，在州法律和阿肯色州议会的法令和金融方面行使职责。山东太阳纸业明白AEDC不会作为公司的代理或顾问。

Signed in two copies on the twentieth day of November 2015.

两份原件签署于2015年11月20日。

Mike Preston
Executive Director 主任

Li Hongxin
Chairman 董事长

Arkansas Economic Development Commission Shandong Sun Paper Industry Joint Stock
Co., Ltd
阿肯色经济发展委员会 山东太阳纸业股份有限公司

United State of America
美利坚合众国

People's Republic of China
中华人民共和国

Witness 见证人:

Asa Hutchinson

Guo Shuqing 郭树清

Governor of Arkansas
阿肯色州州长

Governor of Shandong Province
山东省省长

United States of America
美利坚合众国

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