
PRESS RELEASE

Shenzhen, 11 July 2018

World Platinum Investment Council (WPIC) and Shenzhen Hengfu Yingjia launch first platinum bar products in China

- *Partnership paves the way for increased access to retail platinum investment products in China*
- *Move supports WPIC's mission to stimulate investor demand for physical platinum worldwide*

Shenzhen, 11 July 2018: The World Platinum Investment Council (WPIC) and Shenzhen Hengfu Yingjia (Hengfu), a leader in precious metals products, today announced the launch of the first platinum bar products in China. The launch is part of a new strategic partnership between the WPIC and Hengfu to develop the physical platinum investment market in South China.

Under the agreement, the WPIC will work with Shenzhen Hengfu Yingjia to develop and launch a range of platinum investment products to suit a wide range of investor needs. A number of new products will be launched throughout 2018, beginning now with high purity 999.5 platinum bars.

The investment-grade platinum bars are minted by Swiss Metalor Group, an internationally renowned precious metal refiner. Available in sizes of 10g, 15g, and 100g, the bars are currently sold at a low premium through Shenzhen Hengfu Yingjia's distribution network in Shenzhen and Guangzhou. This will initially be through Hengfu's own outlets and some department stores, with online availability to follow shortly.

Weibin Deng, Head of China at WPIC commented: "While China has long been the world's biggest consumer of platinum, its platinum investment infrastructure has yet to be fully developed. We see a huge opportunity and appetite to open up platinum investment opportunities in China. This new platinum bar product represents an important milestone for the market. It addresses a clear gap for spot investment, and more broadly supports platinum's growth potential as a retail investment medium. We look forward to working closely with Hengfu to continue expanding the range of platinum investment products available to local investors."

"This is the first of a number of platinum product initiatives for Chinese investors that we expect to be able to announce in the near future."

Zhu Zhigang, CEO at Shenzhen Hengfu Yingjia added: "WPIC brings knowledge, experience and technical expertise in platinum as an investment, complementing Hengfu's role as a leader in

PRESS RELEASE

Shenzhen, 11 July 2018

precious metals. This partnership will further strengthen China's position as Asia's precious metals hub and the continued development of platinum investment in the region."

The announcement is the latest in a series of strategic initiatives from WPIC to stimulate further investor demand for physical platinum and increase the number and type of platinum investment opportunities available worldwide. The WPIC has been consulting with a number of local market authorities and potential partners in China as it establishes a comprehensive pipeline of initiatives for the Chinese market. Early indications from research by the WPIC are that incremental annual demand for platinum bar and other investment products could be in the hundreds of thousands of ounces in 2-3 years.

The partnership with Hengfu was first announced at the 2018 China Platinum Market Forum in Shenzhen, China on July 5, 2018, in front of more than 100 government leaders, industry executives, and media representatives. The event, which was co-sponsored by the WPIC and Hengfu, focused on the development opportunities for China's platinum market.

- Ends -

For media requests, please contact CNC Communications:

Simon Evans or Alexandra Downs

T: +44 (0) 203 7551 610 / +44 (0) 203 7551 620

wpic@cnc-communications.com

Notes to Editors:

About the World Platinum Investment Council

The World Platinum Investment Council Ltd. (WPIC) is a global market authority on physical platinum investment, formed to meet the growing investor demand for objective and reliable platinum market intelligence. WPIC's mission is to stimulate global investor demand for physical platinum through both actionable insights and targeted product development. WPIC was created in 2014 by the leading platinum producers in South Africa. WPIC's members are: Anglo American Platinum, Impala Platinum, Lonmin, Northam Platinum, Royal Bafokeng Platinum and Sibanye-Stillwater.

For further information, please visit www.platinuminvestment.com.

WPIC's offices are located at: 64 St James's Street, London, SW1A 1NF and Century Link Tower One, 1198 Century Avenue, Pudong New District, Shanghai.

About Shenzhen Hengfu Yingjia

Shenzhen Hengfu Ying Jia Gold Co., Ltd. was established in 2015, registered capital of RMB 150 million. Hengfu Ying Jia is a member of the Shanghai Gold Exchange (member code: 0273), a director of Guangdong Gold Association and a member of Shenzhen Gold Jewelry Industry Association. It is

PRESS RELEASE

Shenzhen, 11 July 2018

also a national promotion and operation center for two well-known brands, "Guangdong Gold" and "JinHuiGou"(gold recovery).

Hengfu Ying Jia is a diversified large enterprise, formed through merger and acquisition. It comprises mining, production and both industrial and investment sales, as well as buyback and refining. It is committed to building a closed industrial loop of gold "mining, trading, and repurchase", and produces a comprehensive range of gold products, as well as platinum bars for investment, distributed both online and offline. It is fully committed to the promotion of China's gold industry, to the development of China's platinum industry, and to the cultural dissemination of both precious metals.

About Platinum

Platinum is one of the rarest metals in the world with distinctive qualities making it highly valued across a number of diverse demand segments. Platinum's unique physical and catalytic properties have established its value in industrial applications. At the same time, its unique precious metal attributes have made it the premier jewellery metal.

Platinum's supply comes from two main sources: primary mining output, and recycling, which typically comes from end of life auto catalysts and jewellery recycling. Over the last five years, between 72% and 78% of total annual platinum supply (in refined ounces) has come from primary mining output.

Global demand for platinum is robust and becoming more diverse. There are four core segments of platinum demand: automotive, industrial, jewellery and investment demand.

Platinum demand from autocatalysts has equated to between 37% and 41% of total demand in the last five years. Platinum's diverse other industrial uses account on average for 20% of total global demand (five year average). Over the same period, global annual jewellery demand has averaged 35% of total platinum demand. Investment is the smallest category of platinum demand and also the most variable over the past five years, ranging between 2% and 11% of total demand (excluding movements in vaulted investor holdings).

Disclaimer

The World Platinum Investment Council is not authorised by any regulatory authority to give investment advice. Nothing within this document is intended or should be construed as investment advice or offering to sell or advising to buy any securities or financial instruments and appropriate professional advice should always be sought before making any investment. For further information, please visit www.platinuminvestment.com