

DISTRIBUTION AGREEMENT

This Distribution Agreement (hereinafter referred to as the "Agreement") is made on this 1 of January, 2010 (hereinafter referred to as the "Effective Date").

By and between

1/ Solvay (Shanghai) Co., Ltd., a company duly organized and existing under the Laws of China, with registered office at Room 108, Block 4, No. 56, Meisheng Road, Waigaoqiao Free Trade Zone, Shanghai, China 200131. Represented by Mr. Olivier Du Roy, acting in the capacity as Managing director, hereinafter referred to as the "**Supplier**";

And,

First Foundation (HK) Limited (full name of the distributor), a company duly organized and existing under the Laws of Hong Kong, People's Republic of China (State/Country name), with registered office at Room 2106-7, 21/F., Telford House, 16 Wang Hoi Road, Kowloon Bay, Hong Kong. (Address), represented by Mr. Simon Wong (Person's name), acting in the capacity of General Manager (Position/Title), hereinafter referred to as the "**Distributor**".

Each of the parties is referred hereinafter as a "Party" and both parties collectively as "Parties".

WHEREAS

The Supplier intends to expand its sales of Products as defined in Appendix 2 through a distributor having a developed network and sales force in the Territory and skilled experience in the area of distribution of high performance polymers responding to the objectives of the Supplier. In particular, the Supplier intends to expand its sales in fields and applications where it considers having a margin of progression of the sales of its products, without however limiting the distribution of the Products in the Territory to those fields of activity.

The Distributor meets the Supplier's objective criteria of selection, in the Territory and for the Products defined in this Agreement.

Consequently, the Parties have defined the terms and conditions under which the Distributor might distribute certain Supplier's Products in the Territory defined in this Agreement. Distributor does not have exclusive rights to distribute the Products in the Territory.

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS: