
PRESS RELEASE

London, 11 October 2018

World Platinum Investment Council partners with China's CNOOC Taiyuan to offer platinum investment products to retail investors via ICBC E-commerce platform

London, 11th October 2018: The World Platinum Investment Council (WPIC) today announces its latest strategic partnership in China with CNOOC Taiyuan Precious Metal Co., Ltd (CNOOC Taiyuan). As part of this new partnership, CNOOC Taiyuan has developed a suite of platinum investment products for retail investors, which are available today on the Industrial and Commercial Bank of China (ICBC) eCommerce platform Rong E Gou ("Easy E Shop").

CNOOC Taiyuan is a wholly owned subsidiary of the China National Offshore Oil Corporation Group, a major oil and gas conglomerate in China. The corporation has 25 years' experience in the industrial application of platinum, and its platinum industrial catalyst products represent 50% of market share in China. Based on their deep knowledge of the qualities of platinum and its necessity in a wide range of industrial uses, CNOOC Taiyuan identified the opportunity to leverage platinum's 10-year low price to develop a unique investment opportunity for retail investors.

CNOOC Taiyuan partnered with the WPIC to support the development of its platinum investment products. WPIC has been involved in the whole development process, including advising on the production, manufacturing and marketing of the products, as well as the development of educational content about platinum as an investment asset.

The products are initially available on ICBC's eCommerce platform Rong E Gou ("Easy E Shop"). The platform sells a wide range of investment products, and is a leading eCommerce site in China. It has over 100 million registered members in 2018 and more than 4 million users per month. The products will also soon be available on other online platforms and in offline outlets.

Yongqiang, Han, Managing Director of CNOOC Taiyuan commented: "This partnership with WPIC has been an immeasurable help in the launch of our first suite of platinum investment products. Their extensive knowledge of platinum and expansive network has enabled us to develop world class products and promote platinum as an exciting opportunity for retail investors in China."

Weibin Deng, Head of China at the World Platinum Investment Council commented: "This partnership with CNOOC Taiyuan represents a fantastic opportunity to promote platinum as a major

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investment for Chinese retail investors. CNOOC Taiyuan has a professional team and extensive knowledge in the platinum market. Their involvement in the platinum investment market suggests Chinese institutions are attracted by the value of platinum and believe in its business potential. The launch of these platinum investment products represents an exciting step in making platinum investment accessible to a broad audience.”

The first set of products for investment are bars ranging from 10g to 500g, manufactured by Swiss refiner Metalor in China. The products are 999.5 (99.95% pure) and consistent with international standards for trading in global markets. More products are expected to be introduced to the market at a later stage.

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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.

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,

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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).

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