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**The State of Tasmania, acting through the Department of State Growth**

**and**

**China Chamber Of Commerce in Australia Ltd**

**Memorandum of Understanding**

**November 18, 2014**

**The State of Tasmania, acting through the Department of State Growth**  
**and**  
**China Chamber Of Commerce in Australia Ltd**

**Memorandum of Understanding**

**The Parties:**

The State of Tasmania: **Department of State Growth** (hereinafter "State Growth")

Authorised Representative: Hon Matthew Groom

Registered Business Address: 22 Elizabeth St, Hobart TAS 7000

**CCCA: China Chamber Of Commerce in Australia Ltd** (hereinafter "CCCA")

Authorised Representative: Liangang LI

Registered Business Address: Level 12, 39-41 York Street, Sydney NSW 2000

To promote the economic development of the State of Tasmania and tighten the economic bond between the State of Tasmania and the P.R.China, State Growth and CCCA wish to establish a mutually beneficial strategic relationship to promote investment and trade connections between China and Tasmania and enhance the brand value of Tasmania and CCCA.

This Memorandum of Understanding (hereinafter "MOU") confirms the parties' intent to explore potential collaboration in the areas set forth herein. Such potential future collaboration may be conducted by the parties and/or by any affiliate of a party. For the purpose of this MOU, a reference to a party may include its affiliates, but only the parties and not the affiliates shall be bound by this MOU in accordance with Article 6.

This MOU describes only the intent of the parties. Except as otherwise set forth in Article 6, this MOU does not create any legally binding obligations on any party and does not create any rights enforceable by either party (or by any third party).

For the avoidance of doubt, nothing contained in this MOU shall be construed as requiring either party and/ or any affiliate to enter into any further contractual or business relationship with the other party and/ or any of its affiliates.

## **Article 1**

Subject to applicable laws, regulations and regulatory requirements, the parties will explore opportunities to enhance strategic cooperation in, but not limited to the following areas:

State Growth's intended areas of collaboration:

- 1) Periodically provide CCCA with update on local policies and/or guidelines in relation to international investments, trade and business operations in Tasmania;
- 2) Explain or clarify the details of the above policies and/or guidelines to the members of CCCA by way of providing relevant information or organising seminars or marketing events, as agreed between the parties;
- 3) Share with CCCA non-confidential investment and trade opportunities in Tasmania that may be of the interest of members of CCCA;
- 4) Provide reasonable services to members of CCCA or other Chinese companies recommended by CCCA which make investments or establish operations in Tasmania;
- 5) Share non-confidential information of Tasmanian companies which intend to invest in China and recommend these companies to CCCA or members of CCCA; and
- 6) Invite representatives of CCCA and/or members of CCCA to participate in appropriate business events hosted by State Growth.

CCCA's intended areas of collaboration:

- 1) By leveraging the network and resources of the members of CCCA, provide investment advisory service to Tasmanian companies which intend to develop businesses in China;
- 2) Disseminate and promote Tasmanian investment and trade opportunities among members of CCCA;
- 3) Assist Tasmanian companies in building relationships with Chinese companies in order to promote bilateral trade and investments;

- 4) By leveraging international network and resources of the banking members of CCCA, provide short-term and/or long-term financing to support Tasmania economic development and growth;
- 5) By leveraging international network and resources of the banking members of CCCA, supply a wide range of financial products, such as international bank guarantee and letter of credit, to protect trade transactions between companies in Tasmania and their Chinese counterparts;
- 6) By leveraging international network and resources of the banking members of CCCA, offer professional knowledge in foreign exchange, especially in the field of off-shore RMB business; and
- 7) Invite representatives of State Growth to participate in appropriate business events hosted by CCCA and present Tasmania's investment environment and business opportunities.

## **Article 2**

The parties intend to establish a joint working group in order to further explore collaboration in the areas listed in Article 1. The parties expect to have regular meetings, communications and interactions to explore possible further cooperation including the expansion of collaboration areas subject to applicable laws and regulatory policies.

## **Article 3**

The parties agree that the content of this MOU, all information supplied by either party under this MOU, and all negotiations, discussions and other communications between them in respect of the matters described in this MOU (the "confidential information"), are strictly confidential. Each party agrees not to use this confidential information for any purpose other than the matters described in Article 1, nor to disclose the contents of this MOU or the other party's confidential information to any third party other than its legal advisors acting on the MOU (including by public announcement) without the other party's prior written consent. A party's affiliate will not be considered as a third party for this purpose, provided that the party ensures that the affiliate complies with the confidentiality obligations in this clause as if it were a party.

This confidentiality obligation does not apply to any information:

- 1) to the extent that a party is required to disclose that information by any applicable law or to a court of competent jurisdiction acting pursuant to its powers or under the rules and regulations of any applicable regulatory authority (and the parties acknowledge and agree that State Growth may disclose confidential information, including without limitation the proposal to enter into this MOU and the existence and contents of this MOU, to any government or regulatory authority in connection with State Growth's regulatory obligations including the development and approval of operating rules and procedures for the purpose of the matters described in Article 1. The parties further acknowledge and agree that CCCA may disclose confidential information, including without limitation the proposal to enter into this MOU and the existence and contents of this MOU, to any government or regulatory authority in connection with CCCA's regulatory obligations regarding the development and approval of operating rules and procedures for the purpose of the matters described in Article 1);
- 2) to the extent that State Growth or CCCA are required to disclose that information pursuant to their respective continuous disclosure obligations under the rules of applicable recognised stock exchange pursuant to which State Growth or CCCA has disclosure obligations;
- 3) provided by a party to its professional advisers or agents in connection with the matters contemplated by this MOU provided that disclosure by the relevant party shall be preceded by an undertaking of such professional advisers or agents to keep the information strictly confidential in accordance with the terms of this MOU;
- 4) which was in the recipient party's possession before it was disclosed by the other party, or which is or becomes a matter of public knowledge through no fault of the recipient party or its officers, employees or agents.

#### **Article 4**

No party shall assign any part of its rights and obligations under the MOU without the express permission of the other party in writing. This clause will survive termination of this MOU.

## **Article 5**

### **Supplementary Provisions**

- 1) No party shall make any changes or amendments to this MOU without confirmation by the two parties in writing. Upon mutual agreement between the two parties, the changes can be effected through a written and executed amendment of this MOU.
- 2) The MOU will be effective upon the date of signing and – if applicable under the national law of the respective party - endorsement with company stamp by the legal representatives or authorised signatories of the two parties.

## **Article 6**

### **Non-Binding Effect**

- 1) Other than those obligations in Articles 3, 4, 5, 6, 7 and 8:
  - (a) this MOU does not impose any legally binding obligations on either party and does not create any rights or obligations enforceable by either party or any third party; and
  - (b) it is not the intent of either party to create legal relations by creation or discussion of this MOU or any matter referred to in it and no reliance should be placed on this MOU.
- 2) To the extent the parties wish to establish any binding arrangements with respect to the matters set forth herein or any other matter, any such binding arrangement must be documented in a mutually accepted written agreement signed by the two parties. With respect to any matter as to which the parties have entered into any such binding agreement, such binding agreement shall prevail as to the rights and obligations of the parties.

## **Article 7**

### **Termination**

Each party expressly acknowledges and agrees that the other party may at any time determine not to proceed further with the cooperation contemplated hereby. Each party agrees that the other party may make such determination in its sole discretion and, other than breaches of Articles 3 and 4 of the MOU that arose prior to the date of termination or any continuing obligations under this MOU, a party shall not incur any liability to the other party as a result hereof. If a party determines at any time not to proceed, it shall:

- 1) provide the other party with five (5) days' notice in writing, and thereupon all obligations of the party under this MOU (other than Article 3 ("Confidentiality")) shall terminate and be of no further force and effect; and
- 2) destroy or deliver up (at the option of the party who has provided the confidential information) any written confidential information that the other party and its professional advisors or agents have been supplied with and any copies of such confidential information made by them and notify the other party in writing when this has been done. The obligations in Article 7(2) do not apply to confidential information that: (i) to the extent that confidential information cannot be deleted from back-up tapes the other party shall maintain a secure system sufficient to ensure that confidentiality is maintained; (ii) the party which has received the confidential information requires to perform its obligations or exercise its rights under applicable definitive legal documents relating to the matters set out in Article 1, if any, including any board or risk assessment papers or due diligence documents; and (iii) copies of documents comprising confidential information to the extent that they are required to be retained by any applicable law, rule or regulation of any competent judicial, governmental, supervisory or regulatory body and insurance policies and internal compliance policies.

## **Article 8**

### **Governing Law / Jurisdiction**

This MOU shall be governed by, and construed in accordance with the laws of Tasmania without regard to conflicts of law principles thereof.

State Growth: **Department of State Growth**



Hon Matthew Groom

Minister

**Department of State Growth**

**CCCA: China Chamber Of Commerce in Australia Ltd**



Liangang Li

Vice Chairman

**China Chamber Of Commerce in Australia Ltd**