

ReTo Eco-Solutions to build industrial park, elderly wellness town in China

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ReTo Eco-Solutions, Inc., a one-stop, total technology solutions provider for the healthy improvement of ecological environments, announced that it signed a cooperation agreement with the People's Government of Yangbi Yi Autonomous County. Under the agreement, in Yangbi County the Company will be responsible for the planning, design and construction of an industrial park and elderly wellness town, which development is promoted by the government.

The large scale project covers 125 hectares, with 58 hectares designated for an ecologically-friendly industrial park and 67 hectares designated for an elderly wellness town providing healthcare, and serving as a destination for travel and vacations. The geological survey for the project site is already underway, with preliminary work expected to take about four months, allowing for construction to commence in the first quarter of 2021.

Yangbi County is fast becoming an alternative eco-tourism center given its proximity to the historic but overdeveloped Dali City. Yangbi County is an hour's drive from the Dali Airport and is close to Cangshan, another famous Chinese tourist attraction. The natural environment and rich natural resources provide beneficial conditions for the development and operation of an elderly wellness town. The area also benefits from active government support and attractive financial incentive programs designed to encourage development, eco-tourism and environmental protections.

Mr. Li Hengfang, ReTo's Chairman and Chief Executive Officer, commented, "We greatly appreciate and value the confidence, support and partnership of the Yangbi government. This important agreement further extends our relationship, as it builds on the previous projects we have signed in Yangbi County, for solid waste treatment, and ecological restoration, among others. Our model of ecological restoration and industrial integration is unique and we believe offers compelling long-term benefits to the communities we operate in. Our sustainable projects are scalable by design and help our partners achieve a better balance of social capital and environmental protection policies to the benefit of the broader society."