



Sabina Corporation Limited
ABN 67 010 723 181
PO Box 655 Launceston, Tasmania 7250, Australia
Telephone (03) 6326 9088 Fax (03) 6326 9355

MARKET RELEASE

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SUCCESSFUL **BEIJING RESULTS**

Mr. Peter Chen, Chairman of Sabina Corporation Limited (ASX "Sap") and fellow director, Mr. Roger Yu have just returned early this week from China after attending the Third Summit Conference of Chinese Entrepreneurs in Beijing.

Mr. Chen from Australia was one of three Overseas Chinese businessmen to be presented with "Outstanding Chinese Entrepreneur Award". The presentation was made on behalf of the Third Summit of Chinese Entrepreneurs Committee, Chinese Enterprises Association, and World Federation of Overseas Chinese Association. Mr. Chen was honoured for his contribution towards the promotion of bi-lateral relations between China and Australia, and in particular his efforts towards the establishment of a China Trade Centre in Australia.

"The proposed China Trade Centre complex would provide a platform where Chinese enterprises will be able to start their business activities in Australia and be supported by a one-stop business incubator environment where a range of corporate services are available to assist the Chinese companies" said Mr. Chen.

"Our preference is for the complex to be located in one of our developments in Tasmania at Legana Business Park, located 12 km from Launceston CBD. However, this is subject to approval by West Tamar Council and the support by the local business community. Alternate location can be in Hobart or interstate".

"The economic progress made by China in the past few years have shown that Chinese manufacturing companies have now caught up to international standards and these enterprises are keen to diversify their business interests in foreign countries in order to be globally competitive".



JOINT VENTURE AGREEMENT

A Joint Venture Agreement was signed in Beijing on 3rd October 2008 between Chinese Enterprises Association and Sabina Corporation Limited for the establishment and operation but not including the ownership of the land and building of the proposed China Trade Centre in Tasmania, Australia. The equity participants shall be: 50% Chinese Enterprises Association, 40% Sabina Corporation Limited, and 10% Churchill Nominees Australia Pty Ltd.

Current directors of China Trade Centre (Tasmania) Pty Ltd are: Mr. Peter Chen (Founder and Chairman) and Mr. Roger Yu. They will be joined by two Chinese officials from Chinese Enterprises Association, Beijing: Mr. Yuanhui Wu, Chairman, and Mr. Keyu Wang, General Secretary.

In addition, Mr. R. James Huey, a current Member of Sabina's Advisory Board has also been appointed to the board as a non-executive director. A further non-executive director would be appointed in the near future; bringing the total number of directors to six.

Mr. Huey is in private practice as an international corporate consultant specialising in providing senior strategic management and business advice to board / CEO level. He is currently developing opportunities in China covering a wide range of areas including investment banking services, acquisitions and mergers, enterprise negotiations, and assisting western companies to establish cross-cultural relationships in China. For over 30 years he carried out a variety of functional roles in Australia and overseas for the Westpac Banking Corporation. His ultimate full time role at Westpac was as General Manager for the State of New South Wales, leading a business with over 10,000 employees and \$19 billion in assets.

Under the agreement, Chinese Enterprises Association would be responsible for recruiting companies from China to take up the 120 exhibition booths based on an annual membership fee/ rental of \$10,000. The agreement provides for a pre-commitment of 50% of the booth spaces before the project would proceed.

FLY-ASH TECHNOLOGY

Following the preliminary Heads of Agreement signed in August 2008, Sabina in conjunction with G8 Consultants Pty Ltd and a Chinese entrepreneur Mr. Chenghao Zhao have ratified the terms previously agreed on the granting of an exclusive license to Sabina for Australia. Under the license, Sabina would be able to utilize the intellectual property involving the use of a patented fly-ash concrete panel that has very good thermal insulation, acoustic quality, fire & water resistance, and light weight. This fantastic product is used extensively in China especially in cold climate areas and earthquake zones. Already, Mr. Zhao has 5 factories in producing these panels for use in the building industry.



A sixth factory in Tianjin is currently under construction. Mr. Zhao has retained Sabina/ G8 Consultants to assist in further expanding the market for its product and also to help raise capital funds as Mr. Zhao wants to build a further 20 factories in China.

Consultancy fees earned by Sabina/ G8 Consultants can also be taken in the form of an equity share in Mr. Zhao's company.

PIPE- FITTING TECHNOLOGY

Sabina directors met Prof. Wenyu Ge, President of Dalian Yongan Pipe Fittings Co. Ltd and reached agreement to help commercialize Prof. Ge's unique pipe fitting invention.

Over the past 200 years, people have invented three kinds of coupling measures: thread, electric welding and flange. However, these have weaknesses such as causing the pipelines running, emitting, dropping and leaking. It has been investigated universally that 98% of the leak take place at the joint of the pipelines. In developed countries, the rate of leakage on an average is between 5% -20%, the rate in developing countries the rate is between 10% to 30%; and in China it is estimated to average 20%.

Prof. Ge's invention has received international recognition and has 27 Chinese patents on pipeline coupling technology. In addition, he has been presented with the Einstein International Science & Technology Invention Award, Gold Medal of London International Patented Technology Fair, and received numerous special citations from the Chinese Government.

Prof. Ge has appointed Sabina / G8 Consultants to assist in the commercialisation of the coupling technology especially for use in the proposed \$10 billion gas project in Papua New Guinea where Sabina has very good contacts and experience with the PNG Government.

“Both of these consulting jobs would provide Sabina with potential fee income and equity opportunities. In the current depressed property market and financial uncertainties in Australia, some consultancy work involving Chinese clients would be a welcome change to our project management activities” added Mr. Chen.

Authorised by:

P B Chen
Sabina Corporation Limited

9th October 2008.