



**BOYUAN**

## **Boyuan initiates two new projects valued at US\$40.1 million**

Toronto, Ontario – March 7, 2018 – [Boyuan Construction Group, Inc.](#), (TSX: [BOY](#), [BOY.DB.A](#)), a growing construction company in China of commercial, residential and municipal infrastructure projects, announced today that it has started construction on two new projects with a combined total value of US\$40.1 million.

One of the projects is a residential development project located in Hainin City of Zhejiang Province, with a contract value of US\$21.2 million and a construction area of 69,300 square meters. This project is expected to be completed in the fourth quarter of calendar year 2019.

The second project is a manufacturing facility located in Jiaxing City, Zhejiang Province, with a contract value of US\$18.9 million and a construction area of 61,100 square meters. It is expected to be completed in the first quarter of calendar year 2019.

“We are very pleased to add two more projects to our portfolio, further strengthening our position in the key markets of Zhejiang Province,” said Mr. Cai Liang Shou, Chairman and CEO of Boyuan Construction Group. “Both Hainin and Jiaxing are economically prosperous cities, known for their economic potential and easy access to Shanghai via a well-developed transportation network. It is important for us to continue to expand our presence in these growing markets.”

### **About Boyuan Construction Group, Inc.**

Based in Jiaxing City, China, Boyuan Construction Group, Inc. is in the business of commercial building and residential construction, municipal infrastructure and engineering projects. In its last three fiscal years ending June 30, 2017, Boyuan completed 42 projects for a number of private and public-sector clients. Boyuan's current project backlog includes residential, commercial, industrial and mixed-use developments. From its operating bases in Zhejiang Province and in Hainan Province, Boyuan focuses on construction projects in China's fast-growing regions of the Yangtze River Delta and the Hainan Province. For more information visit [www.boyuanguroup.com](http://www.boyuanguroup.com).

### **Caution Regarding Forward-Looking Information:**

Certain information contained in this press release constitutes forward-looking information, which is information relating to future events or the Company's future performance and which is inherently uncertain. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “budget”, “plan”, “continue”, “estimate”, “expect”, “forecast”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information contained in this press release includes, but is not limited to, management's expectation to comply with the Alternative Information Guidelines. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company believes the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking information contained in this press release. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking information contained in this press release include, but are not limited to: risk of a general cease trade order being issued, risk of macro-economy cycle, risk from competition,

risk from insufficient marketing to secure new projects, risk in obtaining additional financing, risk involving permits and licences, reliance on key management member, risk from supply of raw materials, risk of financial leverage, risk of bad debts in accounts receivables, risk involved in real estate development, foreign exchange fluctuations, political and economic conditions in China and other risks included in the Company's AIF for the fiscal year ended June 30, 2017 and in the Company's public disclosure documents filed with certain Canadian securities regulatory authorities and available at [www.sedar.com](http://www.sedar.com). The forward-looking information contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as otherwise required by law.

**Contacts**

Boyuan Construction Group  
Paul Law, CFO  
+(852) 9329 5088  
[paullaw@zjboyuan.com.cn](mailto:paullaw@zjboyuan.com.cn)

NATIONAL Equicom  
Lana Pisarenko, Investor Relations  
(416) 586-1947  
[lpisarenko@national.ca](mailto:lpisarenko@national.ca)