

# Altech Chemicals Ltd

13:31 19 Jul 2019

## Altech Chemicals nominees approved for appointment to YAG management board

Altech Chemicals Limited's (ASX:ATC) two nominees Iggy Tan and Uwe Ahrens have been approved by shareholders of Frankfurt-listed Youbisheng Green Paper AG (YAG) to be appointed to that company's three-member management board.

The third member of the board is YAG's Hansjoerg Plaggemars.

YAG shareholders also approved a change of company name to Altech Advanced Materials AG, a capital raise of up to 63.1 million Euro and an increase in size of the supervisory board to five members.

Altech nominee Dieter Rosenthal has been already voted on to the supervisory board with a plan to have two more nominees of Altech nominated in due course.

### READ: Altech Chemicals launches project equity strategy to advance HPA project

Each of these actions are conditions precedent to Altech's agreement to acquire 29% of YAG and agreement to sell to YAG a non-exclusive right to acquire up to 49% of Altech's high purity alumina (HPA) project for US\$100 million.

The agreement will form part of Altech's European equity strategy, whereby investors will be provided a means to acquire direct interest in the HPA project, which includes a plant under construction in Malaysia.

### READ: Altech Chemicals completes workshop steel frame and roof construction at HPA plant in Malaysia

Altech was recently approached with the concept on an unsolicited basis and following consultation with German advisors, potential investors and various others has decided to pursue the opportunity based on a valuation of US\$100 million for a 49% direct HPA project interest.

The advantage of this concept for Altech shareholders is that it provides an enhanced overall project and company valuation.

It will be substantially less dilutionary compared to a capital raising of this magnitude by Altech at its current share price and it should positively impact project financial close.

HPA is a high-value, high margin and highly demanded product as it is the critical ingredient required for the production of synthetic sapphire.

Synthetic sapphire is used in the manufacture of substrates for LED lights,

**Price:** 0.087

**Market Cap:** \$70.42 m

#### 1 Year Share Price Graph



#### Share Information

**Code:** ATC

**Listing:** ASX

**52 week High Low**  
0.145 0.058

**Sector:** Exploration & Production

**Website:** [www.altechchemicals.com](http://www.altechchemicals.com)

#### Company Synopsis:

*Altech Chemicals Ltd (ASX:ATC) is focused on advancing its high purity alumina (HPA) project in Western Australia.*

action@proactiveinvestors.com.au

semiconductor wafers used in the electronics industry, and scratch-resistant sapphire glass used for wristwatch faces, optical windows and smartphone components.

There is no substitute for HPA in the manufacture of synthetic sapphire.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Altech Chemicals Ltd named herein, including the promotion by the Company of Altech Chemicals Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).