



APPOINTMENT: Australian CleanTech's John O'Brien, pictured yesterday, is a Novarise non-executive director. **Picture:** PATRICK GORBUNOV

New ASX listing

SARAH MARTIN

A CHINESE manufacturer of recycled plastic products will be listed on the Australian Securities Exchange, following a \$32 million initial public offering.

Novarise Renewable Resources International, one of China's leading manufacturers of recycled plastics, will use Australia as its first step in a global expansion strategy.

The company has developed technology that recycles polypropylene (PP) waste ma-

terials to make cost-competitive, PP fibre-based products.

Plastic pellets made by the company are used to produce mesh bags for Dell, IBM, Apple, Nintendo and Samsonite.

Adelaide-based managing director of Australian CleanTech John O'Brien has been appointed a non-executive director on the Novarise board.

The company's registered Australian office will be in Adelaide through law firm Minter Ellison.

The offer will close on Tuesday, March 9.