

November 29, 2023

Officer Xiang Binghe  
Officer He Xiuqui  
Strive Investment  
2 Battery Road, #27-01, Maybank Tower  
Singapore (049907)

**RE: Summary of findings for upcoming report on the environmental and human rights impacts of the nickel industry in Indonesia**

Dear Mr. Xiang Binghe and Ms. He Xiuqui,

I am writing on behalf of Climate Rights International, a U.S.-based NGO that conducts research and advocacy on the human rights dimensions of the climate crisis. For the past several months, we have been carrying out research for a report that we plan to publish on the human and environmental impacts associated with nickel mining and smelting at and near the Indonesia Weda Bay Industrial Park (IWIP).

Based on more than forty interviews with community members, our research finds that nickel mining in Central and East Halmahera, North Maluku and nickel smelting at IWIP are threatening the rights of local people, harming the local environment, and contributing to the climate crisis. Community members told Climate Rights International that their lands have been taken by nickel companies, they were not able to fairly negotiate land sales, and Indigenous Peoples have been denied their legal right to Free, Prior, and Informed Consent (FPIC). In addition, pollution from industrial activities is threatening critical freshwater resources and the ecosystems that people depend on for their traditional livelihoods. Despite claims that nickel from this project is needed to power the electric vehicle transition, massive deforestation and coal use at IWIP are directly contributing to the climate crisis, making this project a climate bomb.

We want to ensure that our report accurately reflects the views, policies, and practices of relevant authorities and companies, and we hope that you or your representatives will respond to the following questions, outlined below. Any responses will be reflected in our reporting as appropriate, and we may publish your responses at our discretion and when appropriate, either in full or in part.

It is our understanding that Strive Investment is invested in the Huaxing Refining Indonesia project at IWIP.

**Questions:**

1. According to data from Singapore's Accounting and Corporate Regulatory Agency (ACRA), there is significant overlap between the officers and shareholder of Strive Investment and at least three other Singapore-based investment groups funding nickel smelting operations at IWIP, including Lindo Investment, Rigqueza International, and

Glaucous International. Are there any formal or informal business relationships between these investment groups? If yes, please elaborate.

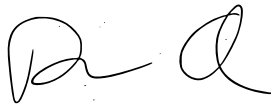
2. Please provide underlying documentation for the Huaxing Refining Indonesia project at IWIP, including building permits, environmental and social impact studies, and other related documents.
3. What steps will Strive Investment take to ensure that its investments at IWIP do not contribute to human rights or environmental harms? What policies and practices does Strive Investment have in place to prevent such harms?
4. How will Strive Investment monitor its suppliers, including mines supplying nickel ore to the Huaxing Refining Indonesia project, for human rights and environmental harms?
5. Does Strive Investment have any policies on human rights, due diligence, environmental sustainability, or climate change? If so, please share those policies.
6. According to the website of Nickel Industries, Ltd., Strive Investment Officer Xiang Binghe, “has successfully led the management, development and operations of the Indonesia Morowali Industrial Park (‘IMIP’) and the Indonesia Weda Bay Industrial Park (‘IWIP’),” What, if any, formal ties does Mr. Xiang Binghe have to IWIP or its three shareholders (Tsingshan Holding Group, Zhejiang Huayou Cobalt, Zhenshi Holding Group)?
7. It is our understanding that Strive Investment Officer He Xiuqi shares a name with the wife of Tsingshan Holding Group founder and chairman Xiang Guangda. Does Ms. He Xiuqi have either a formal or informal connection to Tsingshan Holding Group? If so, please elaborate.

Please provide your responses in writing. Your responses can only be considered for inclusion in our report if we receive them by December 20, 2023. Please reply in English at [REDACTED] copying [REDACTED]. In addition, please include any other materials, statistics, and/or information you think may be relevant.

I would also welcome the opportunity to speak with you or your representatives. Please let me know if you have any questions or if you would like to arrange a meeting or video conference.

Sincerely,

Brad Adams



Executive Director, Climate Rights International

[REDACTED]