

**Pacific Bepure Reports 2009 Pro Forma Second Half Profits  
Grew 28.50% and Sales Increased 32.33% Compared With the  
Same Period Last Year**

**Strong Domestic Sales Rebound and Profitable Exports Contributed to a 26% Increase in 2009 Sales and 17% Profit Advance Year Over Year; 2009 Second Half Profits Increased 200.94% and Revenues Grew 160.13% Compared With First Six Months As Global Recession Receded**

Wednesday March 31, 2010, 8:00 am EDT

JINJIANG CITY, CHINA--(Marketwire - 03/31/10) - Primarily reflecting the growing popularity among China's young women of its Baopiao ("Bepure") brand "Travel Time" casual and sports shoes, Pacific Bepure Industry Inc. (OTC.BB:[PBEP](#) - [News](#)) today reported a strong second half upswing in domestic sales in 2009, coupled with growing export success in South America, led to a 26.31% increase in full year revenues and a 17% increase in net income compared with 2008.

The Company -- one of China's leading casual and sports footwear manufacturers -- also reported, on a pro forma basis, that profits in the second half of 2009 increased 28.50% and revenues grew 32.33% compared to the same period in 2008. Compared with the first half of the year, pro forma sales and profits in the second half of 2009 were up 160.13% and 200.94% respectively.

Mr. Haiting Li, Chairman and CEO of the recently public Company (November 2009), commented, "Our return in the second half of the year to sales and profits much more in line with our growth in recent years was a gratifying reflection of the appeal of our brand--one of the best known in China--as well as our revamped marketing activity and pricing decisions. Further, it reflected well on our decision to carefully build an export business which was a key contributor to results in the period." He added, "With consumer concerns about the economy now receding, and our new technologically advanced manufacturing facility set for completion this year -- not to speak of the outstanding lineup of very stylish, comfortable and well priced shoes we have designed for spring and summer -- I am highly confident we have set the pace for continuing growth in the current year."

2009 Results

On a pro forma basis, revenues in the second half of the year ending December 31, 2009, increased 32.33% to \$18,326,987 compared with \$13,880,530 as reported in the last six months of 2008. Net income in these comparative periods grew from \$3,038,312 in 2008 (as reported) to \$3,904,674, in 2009 (pro forma), a gain of 28.50%.

The upswing in results during 2009 was quite dramatic, as revenues on a pro forma basis in the second half of 2009 grew 160.13% from reported 2009 first half sales of \$7,061,013 and pro forma net income in the second half of 2009 grew 200.94% from reported first half net income of \$1,297,326.

For the full year ended December 31, 2009, revenues increased 26.31% to \$25,428,497 compared with \$20,131,118 in 2008. Net income in 2009 increased \$765,513, or 17.26%, to \$5,202,521 compared with net income in 2008 of \$4,436,018.

Due to the timing of the reverse merger, per share net income of \$0.47 in 2009 has been reported on the basis of 11,202,470 weighted average shares outstanding. If per share results were reported on the basis of 15,000,000 shares outstanding, 2009 EPS would have been \$0.35.

#### Export Sales/Original Design Manufacturing ("ODM")

The Company reported that international sales in 2009 of \$5,152,000 were nearly double these sales in 2008 and represented 20.26% of 2009 total revenues. The sales were made via a Taiwan-based distributor to South America, primarily Brazil and Chile, with product manufactured by the Company on an ODM basis for APIS, a South American brand name, but sold under the Baopiao ("Bepure") brand.

#### Other Achievements

The Company reported that as of December 31, 2008, cash and cash equivalents were \$4,325,176, compared with \$3,633,929 at the same time last year.

In November, 2009, the Company successfully completed a reverse merger and its shares were listed on the U.S. OTC Bulletin Board.

In 2009, the Company manufactured a majority of its footwear on three production lines at its 11,500 square meter production facility in Jinjiang, "the footwear capital of the world." Additionally, it outsourced approximately 47.34% of its footwear products to six external contractors. In order to reduce costs, broaden its product line and increase internal production capacity by 50%, the Company began construction of a new 57,728 square meter, high technology production facility which it expects will be completed in the second half of 2010.

In an effort to broaden the Company's marketing and sales efforts, which are conducted primarily through a "wholesale" model consisting of independent and authorized distributors covering 22 provinces and regions in China, in 2009 the Company began to employ an "online sales" model. During the year, the Company reorganized its product line into five "Travel Time" series of footwear which customers can now browse and purchase online. While in its earliest stages, it is expected that online sales will become an increasingly important component of sales, as China has become the world's largest Internet user and consumers increasingly are turning to the Internet to do their shopping.

To enhance sales, during the year the Company continued to invest time and resources in brand building and promotion, integrated marketing, product R&D and, as per its thrust into online sales, an expansion of sales channels. During the year, while affected by consumer concerns about the world economic situation, the Company nevertheless increased sales of its products approximately 20% in its domestic market.

Reflecting the Company's increased ability to manage its rapid growth, during the year it successfully introduced more than 160 new shoe styles, nearly triple the number of new style introductions two years ago. At the same

time, by implementing advanced supply chain management techniques, the Company was able to reduce inventory turnover from 60 days to 14 days.

#### Outlook

"The outlook for consumer spending in 2010 remains very good," Mr. Li said, "and we will continue to focus our sales efforts in those areas of China where we think the greatest opportunity for continuing rapid growth exists, such as our Southern market, as well as second and third tier cities around the country."

"In addition," he said, "we have initiated online sales and see further expansion opportunities in the export market, which so far have been quite successful. We also will continue to bring more cohesiveness to our marketing and sales efforts, with activities such as updating and unifying the appearance of stores selling our products to make for a more exciting shopping experience. We also intend to expand our footwear sales to men with new products and fresh new promotions."

"The most significant event this year," Mr. Li added, "should be the opening of our dramatically expanded and modernized production facility, which will provide numerous benefits and help us achieve our goal of continuous high level growth on our top and bottom lines by keeping Baopiao shoes among the favorite purchases by Chinese consumers -- as well as a favorite of new customers around the world."

SEE ATTACHED TABLES

#### About Pacific Bepure Industry Inc.

The Pacific Bepure footwear label "Baopiao" or "Bepure," is one of the most well known in China, and considered a "favorite brand." The Company's four lines of "Travel Time" casual and sports shoes are aimed primarily at young women in China's smaller cities, who appreciate their comfort, style and value, as well as special features for which the brand is known, especially hidden height increasing technology. They are manufactured primarily by the Company, and sold in 22 provinces through a growing network of distributors in retail stores and other outlets, as well as on the Internet, and through a distributor to South America. Following a successful reverse merger in late 2009, Pacific Bepure is now a fully reporting company on the U.S. OTC Bulletin Board, where its shares trade with the symbol PBEP.OB. For more information, please visit the Company's website at <http://www.baopiao.com/>.

#### Information Regarding Forward-Looking Statements

Except for historical information contained herein, the statements in this press release are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, which may cause our actual results in future periods to differ materially from forecasted results. These risks and uncertainties include, among other things, product demand, market competition, and risks inherent in our operations. These and other risks are described in our filings with the U.S. Securities and Exchange Commission.

Pacific Bepure Industry Inc.  
(Formerly known as Wollemi Mining Corp.)  
Consolidated Statements of Income and Comprehensive Income  
(Stated in US Dollars)

	Year ended December 31,	
	-----	-----
	2009	2008
Sales revenue	\$ 25,428,497	\$ 20,131,118
Cost of sales	16,796,818	13,024,292
	-----	-----
Gross profit	8,631,679	7,106,826
	-----	-----
Operating expenses		
Administrative expenses	1,174,410	743,422
Selling expenses	263,749	149,824
	-----	-----
	1,438,159	893,246
	-----	-----
Income from operations	7,193,520	6,213,580
Other income - Note 16	29,869	46,665
Losses arising from fire - Note 17	-	(163,312)
Finance costs - Note 18	(124,207)	(115,806)
	-----	-----
Income before income taxes	7,099,182	5,981,127
Income taxes - Note 19	(1,897,661)	(1,545,109)
	-----	-----
Net income	\$ 5,201,521	\$ 4,436,018
	=====	=====
Other comprehensive income		
Foreign currency translation adjustments	48,519	657,670
	-----	-----
Total comprehensive income	\$ 5,250,040	\$ 5,093,688
	=====	=====
Earnings per share:		
Basic and diluted	\$ 0.47	\$ 0.48
	=====	=====
Weighted average number of shares outstanding:		
Basic and diluted	11,202,740	10,500,000
	=====	=====

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