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Pioneer Materials Inc. Announces Opening of Phase I in Chengdu, China

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FONTAIN VALLEY, California, USA

March 15, 2000 - Pioneer Materials Inc.(PMI), an emerging company producing materials for optical recording media, thin-film photovoltaics and thermo-electric applications announced today that it has successfully installed equipment and begun production in Chengdu, China (located in central China). The production facility performs key front-end and back-end process steps for manufacturing high performance materials used for optical media, thin-film photovoltaics, and thermo-electrics. The facility was designed to achieve overall capacity of 1,000 targets a month for targets used across a wide spectrum of applications.

The phase I facility is 41,000 square feet and located in Chengdu's West Hi-Tech Development Zone (where Intel's packaging facility is located).

“Completion of our Phase I facility was a key milestone in the history of PMI. The facility allows us to accelerate product development and scale up volumes according to our customers' needs,” Leon Chiu, President. “Chengdu is a regional center of excellence for materials production and a source for the raw materials needed to make advanced compound semiconductors. This allows us to develop and manufacture in high volumes.”, said Leon Chiu, president of PMI.

About Pioneer Materials Inc.

Founded in 1998, PMI is building innovative products for the optical recording marketplace. Headquartered in the US, the privately held company has operations in United States, China, and Taiwan.

For more information, please go to <http://www.pioneer-materials.com>

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