

INNOVATING SUCCESS

White Paper

A large, light gray, stylized letter 'N' is positioned in the background, spanning most of the width and height of the page. It is composed of three thick, parallel lines.

Ninestar

Executive Summary

■ Innovating for Success P3

Since its earliest days, Ninestar has been the aftermarket's leading innovator. Investing in the assets required to bring to market the industry's most technologically advanced products allowed the company to develop its G&G-branded products, which have set the industry's gold standard in terms of performance. Ninestar now has the industry's broadest product portfolio and offers a comprehensive line of both hardware and consumables. Although the company is the world's largest aftermarket firm, Ninestar continues to grow through innovation. It offers a growing list of superior ink, toner, and ribbons supplies and has set its sight on penetrating adjacent industries.

■ A Legacy of Innovation P6

Staffed with an advanced research-and-development (R&D) team and equipped with the latest manufacturing assets, Ninestar opened its first factory in Zhuhai, China, in June 2000. The company quickly established itself as the aftermarket industry's leading innovator from the release of its very first G&G-branded compatible ink cartridges, which were based on Ninestar's non-infringing, internally developed designs. By bringing to market new products, Ninestar pioneered a new business model that allowed the company to escape the restrictions that limited remanufacturers' ability to produce high-quality non-OEM supplies that channel partners could sell with a decent margin. Time and again, Ninestar led its dealers to profitability with the latest non-infringing products.

■ Innovating A Competitive Edge ————— P13

Over the years, Ninestar has attracted a large and loyal international customer base as it continuously breaks through barriers that constrain the rest of the aftermarket industry. The company has replicated its early successes with compatible ink cartridges by moving into new areas, including toner and ribbon cartridges. The firm also grew to become the industry's largest chip manufacturer by establishing Apex Microelectronics during its early years and later acquiring Static Control Components in 2015. Ninestar has consistently stayed one step ahead of the competition by being first to market with groundbreaking new technologies, such as the first alternative to Canon's twisted-prism gear, and the first non-infringing version of Canon's dongle-gear assembly, and much more.

■ Building the Platform for an Innovative Future ————— P20

Ninestar's 2016 acquisition of Lexmark International has put the company in a league of its own. No company—OEM or aftermarket—possesses Ninestar's industry insights and channel partners. The company now has worldwide manufacturing assets and thousands of patents. As it has done for nearly 20 years, Ninestar will continue to grow through innovation as it moves forward and in doing so it will ensure that its customers continue to grow and remain profitable.



Innovating for Success

Since its earliest days, Ninestar has been the aftermarket's leading innovator. Investing in the assets required to bring to market the industry's most technologically advanced products allowed the company to develop its G&G-branded products, which have set the industry's gold standard in terms of performance. Ninestar now has the industry's broadest product portfolio and offers a comprehensive line of both hardware and consumables.

For nearly two decades, Ninestar has been recognized as the leading firm in the third-party supplies industry thanks to its commitment to innovation. Since 2000, Ninestar has invested extensively in its abilities to quickly bring to market the industry's most technologically advanced products. Today, Ninestar's G&G-branded products set the gold standard for third-party consumables and are recognized around the world for their superior performance and reliability.

One of the first major aftermarket vendors to emerge from China, Ninestar has always used advanced technology to differentiate its G&G products from the competition. Ninestar is a vertically integrated manufacturer that develops in-house most of the components found in its products. Ninestar's vertical integration eliminates the supply chain problems that plague the company's competitors and allows it to ensure that the critical components used in all G&G products meet the highest quality standards. Great products require great components, so from start to finish Ninestar strictly tracks the quality and performance of what goes into everything sold under the G&G brand.



Today, Ninestar boasts the industry's broadest product portfolio, which includes both hardware and consumables. The firm markets an exhaustive assortment of ink, toner, and ribbon cartridges as well as the components needed to repair and remanufacture finished cartridges. In addition to its digital imaging consumables, Ninestar also markets office imaging equipment. With the 2010 launch of its Pantum printer line, the company became the first third-party supplies manufacturer to market hardware. In 2016, Ninestar expanded its hardware business significantly with the acquisition of Lexmark International, which allows Ninestar to open new markets and channels and further expand its product offerings.

Ninestar continues to innovate as it moves into adjacent industries such as additive manufacturing and 3D printing. While it continues to move forward, the firm remains as committed as ever to its core products. Today, Ninestar is the world's largest third-party supplies vendor with over 200 million end users in more than 100 countries worldwide. The company markets more than 2,000 different toner cartridges as well as over 3,000 different ink jet cartridges and ribbon cartridges that can be used in more than 300 machines.





Stand Tall with G&G
Stand with Brilliance

Work for the best image

A Legacy of Innovation

Staffed with an advanced research-and-development (R&D) team and equipped with the latest manufacturing assets, Ninestar opened its first factory in Zhuhai, China, in June 2000. The company quickly established itself as the aftermarket industry's leading innovator from the release of its very first G&G-branded compatible ink cartridges, which were based on Ninestar's non-infringing, internally developed designs. By bringing to market new products, Ninestar pioneered a new business model that allowed the company to escape the restrictions that limited remanufacturers' ability to produce high-quality non-OEM supplies that channel partners could sell with a decent margin. Time and again, Ninestar led its dealers to profitability with the latest non-infringing products.

In June 2000, Ninestar's factory in the port city of Zhuhai, in Southern China's Guangdong province, first came on line. Employing its own research-and-development (R&D) team and leveraging manufacturing assets that included mold-making equipment and injection-molding machines, Ninestar brought to market high-quality G&G-branded compatible ink cartridges based on internally developed designs. The firm quickly became known as an innovator capable of manufacturing new cartridges with performance that could rival the OEMs' without encroaching on the OEMs' intellectual property.

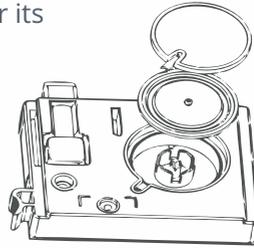
Bringing to market new products based on non-infringing, internally developed designs, Ninestar distinguished itself as a pioneer within the third-party supplies industry. Rather than remaining constrained to remanufacturing empty cartridges, Ninestar's innovative designs broke new ground and allowed the company's products to exceed the shoddy performance often associated with remanufactured cartridges. As a non-infringing compatibles manufacturer, Ninestar embraced an exciting new business model that allowed the firm to avoid the supply chain issues that plagued remanufacturers, while low-cost compatibles provided its customers with profit opportunities that higher-priced remanufactured cartridges could never support.

With the superior quality and value proposition that the first non-infringing, G&G-compatible products provided, Ninestar quickly set itself apart from the competition. The company rapidly advanced and began to take market share. By the end of 2001, Ninestar was exporting to many of the leading Western markets and had established its U.S. Ninestar Technology subsidiary in the United States, which included offices in Los Angeles and San Francisco, CA, and South Plainfield, NJ. The firm offered a comprehensive range of compatible ink cartridges, including SKUs for use in Brother, Canon, Epson, and Xerox inkjet printers and refill kits for Lexmark and HP inkjet machines.

As Ninestar grew its G&G line of non-infringing compatible ink cartridges, the firm continued to innovate in order to overcome the hurdles that the latest OEM technologies presented. One huge challenge that emerged early in Ninestar's history was the use of integrated circuits (also known as IC chips, microchips, or chips) on a growing number of OEM products. Ninestar quickly recognized the threat that chips posed for the company as well as the aftermarket industry as a whole. The firm focused its R&D resources on developing the internal capability to reverse-engineer and emulate OEM IC chips, and before too long Ninestar was producing its own non-infringing chips.

In 2003, the company once again broke new technological ground with a proprietary invention for use in various Epson-compatible cartridges. The results were non-infringing G&G compatibles based on Ninestar's patented technology that beat the OEM's products both in terms of price and performance. Ninestar's Epson-compatible ink tanks featured a micro-pressure valve that eliminated the problem of wasted residual ink that would remain in the OEM's spent ink cartridges. The European Union awarded a patent to Ninestar for its innovative value (EP1942005).

The design allowed Ninestar's Epson compatibles to deliver approximately one-third more ink than Epson's cartridges.



Once again, Ninestar's innovations allowed the company to bring to market a low-priced product that performed better than the OEM's and was also non-infringing.

The microchip R&D and production capacity at Ninestar rapidly expanded and soon it was robust enough to stand on its own. In 2004, the firm spun off its chip business as a separate but affiliated enterprise, Apex Microelectronics. With the remanufacturing industry reaching its peak in the West and the Chinese industry continuing to grow, the timing of the Apex launch was perfect. In short order, the company was producing millions of chips each month for the domestic market as well as markets overseas.

By 2006, Ninestar had become the leading aftermarket company in the Chinese industry, with a growing patent portfolio and a long list of products featuring the company's proprietary innovations. The firm was the world's largest manufacturer of non-infringing third-party ink cartridges and its toner business was demonstrating robust growth. Apex's business was following a similar track. Ninestar's affiliate chip company had become the largest producer of integrated circuits for use in inkjet cartridges and it had begun marketing toner cartridge chips.



Investors watched Ninestar's growth with great interest. One such investor was China's most well-known investment firm, Legend Capital, which is one of the largest shareholders of the PC giant Lenovo and has invested in dozens of other smaller Chinese firms. In 2007, Legend Capital made a strategic investment in Ninestar, fueling even more rapid growth for the firm. With funds secured through the Legend Capital investment, Ninestar reorganized and established Seine Image International Company Limited to oversee Ninestar's burgeoning worldwide toner cartridge business.



Between 2006 and 2008, Ninestar established itself as an innovator of ink chemistries. In 2006, the company unveiled its Gloria ink line. Available in both dye and pigmented inks, Ninestar's first branded inks represented two-and-a-half years of R&D efforts and featured advanced nano technologies. The pigments used in Gloria ink were negatively charged to ensure proper dispersion and were scratch-resistant. With a reduced gloss differential to provide the highest quality images, Gloria inks were resistant to fading, especially when displayed under glass. In 2007, Ninestar differentiated its inks with the launch of its Everbrite line. The new line was made up exclusively of Ninestar's highly engineered pigmented inks, while the Gloria brand was reorganized around dye-based inks exclusively. In 2008, Ninestar established its Myink subsidiary to oversee the global marketing of its Gloria- and Everbrite-branded product lines, which were available in a range of G&G and private-label finished cartridges.

As Ninestar's proprietary, branded inks gained market share, the company also grew its compatible toner cartridge business by leveraging its ability to innovate. In 2006, Ninestar released new compatibles for use in Brother laser printers. The G&G-branded TN-350 compatibles featured Ninestar's propriety technology that included improvements to certain elements in the OEM design. Ninestar's designs were patented in various countries, including China, Europe, Japan, Korea, and the United States. With advanced, internally developed innovations, these cartridges established Ninestar as the industry's leading innovator in electrophotographic technology.

After the release of the G&G-branded Brother TN-350 toner cartridge, Ninestar continued to develop breakthrough technologies for supplies used in laser devices. In 2009, the company introduced an enhanced electrophotographic imaging process that allowed certain compatible toner cartridges manufactured by Ninestar to operate much more efficiently than the equivalent OEM products. Ninestar's imaging system achieved a toner transfer rate of 95 percent, which improved the product's page yield and also made it more environmentally friendly.

Ninestar's crowning achievement as an innovator came in 2010, when the firm released its Pantum line of laser printers. After a decade of investment and innovation, Ninestar became the first vendor in the third-party supplies industry to become a hardware manufacturer.



Innovating A Competitive Edge

Over the years, Ninestar has attracted a large and loyal international customer base as it continuously breaks through barriers that constrain the rest of the aftermarket industry. The company has replicated its early successes with compatible ink cartridges by moving into new areas, including toner and ribbon cartridges. The firm also grew to become the industry's largest chip manufacturer by establishing Apex Microelectronics during its early years and later acquiring Static Control Components in 2015. Ninestar has consistently stayed one step ahead of the competition by being first to market with groundbreaking new technologies, such as the first alternative to Canon's twisted-prism gear, and the first non-infringing version of Canon's dongle-gear assembly, and much more.

In a market that has only grown more demanding with time, Ninestar's customers have come to rely on their supplier's innovative G&G offerings to keep the competitive edge that they need to grow and thrive. With a proven track record of continuously breaking new technological ground, Ninestar has attracted a large and loyal international customer base. Because of the company's ability to innovate and rapidly develop and produce critical, high-tech components in-house, [Ninestar's customers know they won't lose sales to the competition because Ninestar is lacking a new cartridge.](#) Time and again, Ninestar has been first to market with the latest great-performing, non-infringing products, and all of the items in the G&G catalog deliver the same reliable, high quality regardless of whether they are recent additions or if they have been available for years.

Already long recognized as China's leading ink and toner cartridge provider, in 2010 Ninestar broadened its G&G line of non-infringing compatibles to include ribbon products. In addition to continuously expanding and updating its selection of finished cartridges, the company's acquisition of Static Control Components in 2015 made it the aftermarket industry's largest microchip producer and significantly expanded its catalog with thousands of new parts and toners for the aftermarket industry.



With access to the industry's widest assortment of parts and non-infringing ink, toner, and ribbon cartridges, Ninestar's customers never worry about interruptions to their businesses due to product shortages. Because it is a world-class, vertically integrated manufacturer, Ninestar is not exposed to the supply chain vulnerabilities that hamper so many of its competitors. Employing enhanced inventory-management techniques, the company ensures that every link in its supply chain is rock solid and monitors production of all its cartridge components and finished goods to protect its customers from shortages.

By selling non-infringing G&G-branded products, Ninestar's customers also gain the peace of mind that comes with knowing that their business won't be adversely affected by any intellectual property (IP) issues. As an OEM itself, Ninestar is especially respectful of other OEMs' patents and IP. Ninestar knows the investment that IP represents and it has the wherewithal to quickly resolve any legal matters that may arise. Over the past 10 years, Ninestar customers have remained above the fray while many companies within the third-party supplies industry and their channel partners have been hit with a seemingly endless barrage of OEM lawsuits. If, by chance, they encounter a frivolous lawsuit, Ninestar's customers are confident that Ninestar can work with other OEMs to resolve any legal issue quickly and that all products are indemnified.



During the past few years, there have been numerous instances in which Ninestar customers' reliance on non-infringing G&G products helped them avoid situations that could have been devastating to their businesses. For example, when Canon alleged in early 2012 that dozens of firms had violated certain patents on the twisted-prism drive component used in many Canon and Hewlett-Packard toner cartridges, many aftermarket companies and their channel partners risked losing some of their most important products along with millions of dollars in sales. However, [companies that sold non-infringing G&G products did not suffer such consequences because Ninestar was able to quickly develop a non-infringing solution to Canon's gear.](#)

BlueDrive™ Technology



Ninestar was the first in the aftermarket industry to release a non-infringing version of Canon's unique gear. Based on its internally developed design, the firm was able to engineer a non-twisted alternative to Canon's twisted-prism design. The U.S. patent office granted Ninestar a patent for its unique design (US8886087B2), and the company also applied for patents in other regions. Ninestar also worked closely with the U.S. authorities to make sure that its customers' businesses would not be negatively impacted by Canon's legal action. Ninestar was one of the first companies to argue with U.S. Customs that its products should not be prevented from entering the U.S. market.

Just as it had avoided Canon's twisted prism lawsuit, Ninestar was not initially named as a defendant in Canon's U.S. dongle gear lawsuit in 2014, although it would be made a defendant later. Nevertheless, Ninestar responded swiftly to the need in the market for a non-infringing solution to the product. Ninestar was the first to market with a solution that avoided infringing any IP on Canon's patented dongle gear.

Ninestar's Non-Rotating Gear design, which was known as BlueDrive technology, features a shaft that engages directly with a device's drive motor to rotate cartridge components like an OPC drum or developer roller. Unlike the OEM's dongle gear, which engages with drums at an angle, the shaft in Ninestar's solution couples directly with the drum gear and avoids Canon's patents altogether. Since its debut in early 2014, Ninestar has enhanced the design of its dongle gear alternative so that its cartridges operate as well as cartridges that have the OEM's gear. Ninestar has improved its gear so that non-infringing G&G-branded cartridges can be inserted and removed from a printer as effortlessly as changing a Canon cartridge. The U.S. authorities have indicated that the latest version of Ninestar's dongle-gear solution is not restricted from the U.S. market and can be imported.

Ninestar's R&D team has not focused exclusively on Canon's toner cartridges. The company markets a comprehensive line of non-infringing G&G-branded consumables based on its own intellectual property for other laser devices, including cartridges for use in some of Samsung's most popular machines. In 2012 and 2013, Samsung filed lawsuits in various European courts alleging a number of compatible consumables manufacturers had encroached on the designs of certain cartridges employed by such color laser machines as the CLP-310, CLP-320, and CLP-360. Samsung was able to prove that some companies infringed its European patents (EP 2325701 and EP 2256559). Ninestar responded quickly and released non-infringing G&G alternative products for the the CLP-310, CLP-320, and CLP-360 . Across the industry, the firm was soon known as the vendor with non-infringing products for some of Samsung's most popular machines.



FUTURE IS FULL OF IMAGINATION

While Ninestar has successfully invented solutions to ensure its G&G toner cartridges remain IP free, the firm also continues to innovate with its non-infringing compatible ink cartridges. Its branch company Nihon Ninestar and two of its Japanese customers, Color Creation and OHM, settled patent-infringement litigation in 2016 filed against them in Japan by Seiko Epson. Ninestar developed workarounds for certain Epson patents used in the ink cartridge circuitry. Because it successfully developed a solution that did not infringe Epson's patents, Ninestar and its channel partners are able to offer their products in Japan and Europe.



Building the Platform for an Innovative Future

Ninestar's 2016 acquisition of Lexmark International has put the company in a league of its own. No company—OEM or aftermarket—possesses Ninestar's industry insights and channel partners. The company now has worldwide manufacturing assets and thousands of patents. As it has done for nearly 20 years, Ninestar will continue to grow through innovation as it moves forward and in doing so it will ensure that its customers continue to grow and remain profitable.

Today, Ninestar is investing in innovation to expand beyond its role as an exclusive aftermarket player to being an international hardware manufacturer as well as a leading third-party supplies vendor. To succeed in making this important shift, Ninestar is adjusting its business model, which will allow it to further penetrate domestic and overseas markets while expanding its list of channel partners. Because so much of its success has come from monetizing an array of groundbreaking inventions, [Ninestar is committed to remaining a leading innovator as both a hardware manufacturer and a supplies vendor. Innovation is in the company's DNA.](#)

Over the past few years, Ninestar has demonstrated its commitment to its supplies business. The company has made some of the largest investments in its history in new assets and technologies to further grow its supplies business and remain the market leader. In addition to acquiring physical assets, the company has invested in recruiting the best and brightest scientists, engineers, and technicians to continue the firm's groundbreaking R&D efforts. To ensure that all of its products are non-infringing, Ninestar employs more than 50 patent experts, including attorneys and engineers with expertise in IP. The company also has a cadre of outside lawyers in the United States and European Union as well as Japan to protect its customers' best interests.



ONE-STOP SOLUTIONS PROVIDER

G&G product family satisfies your many printing demands



To better accommodate its burgeoning production needs, Ninestar opened its expansive new manufacturing center in 2013. Occupying about 450,000 square meters, it is the largest manufacturing facility in Zhuhai. Initially established to house Ninestar supplies manufacturing along with a production line for Pantum printers, the facility is now home to Lexmark's China operations. The factory has the capacity to produce 20 million toner cartridges annually along with 100 million ink cartridges and 30 million ribbon cartridges. Ninestar also produces cartridge parts such as rollers and gears at its new facility.



Ninestar's decision to remain in Zhuhai underscores its commitment to the third-party supplies industry. Dubbed the "Print Consumables Capital of the World," the city is home to colleges and universities that train students in the latest imaging technologies as well as the business of print. Zhuhai also boasts a world-class transportation infrastructure that enables Ninestar to quickly get its products to domestic and foreign markets. With hundreds of berths and modern container terminals, Zhuhai's Gaolan Port now moves more than 100 million tons of freight annually. Zhuhai is also a rail hub and offers a modern ground-transportation network of highways connecting the cities of Guangdong, Shenzhen, and Guangzhou. The new Hong Kong-Zhuhai-Macau Bridge, which is nearly 30 kilometers long, provides Ninestar with a direct highway link to Hong Kong's port facilities, which are among the largest in the world.

In addition to its huge Zhuhai plant, Ninestar has established an extensive worldwide distribution network that serves customers in 170 countries. It was the first company to establish a distribution center in Europe. Centrally located in the city of Utrecht in the Netherlands, Seine (Holland) B.V., which was originally Ninestar Image (Holland) B.V., is less than an hour's drive from two of Europe's largest ports, Amsterdam and Rotterdam. The company employs an MRP system at its 5,500-square-meter warehouse that allows it to deliver orders to any country within three to five days. Seine (Holland) offers approximately 2,500 different products, including ink and toner cartridges along with ribbon and label cassettes, and each month it receives 15 40-foot containers.

In addition to its bustling Dutch warehouse, Ninestar also operates facilities in Germany, Italy, Japan, the United States and other regions. The firm's branch sales offices can process orders online and ship within 24 hours. Ninestar was one of the first foreign supplies vendors to set up sales and distribution in the United States. The firm has sales offices in Los Angeles and San Francisco, CA, and South Plainfield, NJ, and supports many of the largest supplies vendors in North America. Now with some 15 years of operating in the United States, 95 percent of Ninestar's U.S. orders ship the same day they are received.

Of course, over the past couple of years Ninestar has expanded its presence in the United States with a few well-chronicled acquisitions. In addition to growing the company's business globally, the M&A activity has provided the company with unparalleled assets in North America that surpass even those of the largest aftermarket players in the region. Today, Ninestar is affiliated with some of the most technically advanced companies in the U.S. digital imaging industry.

The purchase of Static Control Components (SCC) gave Ninestar access to SCC's vast production center in Sanford, NC, as well as more assets to expand its innovative R&D efforts. In Sanford, SCC operates 20 separate plants that have a total of 700,000 square feet for manufacturing and produce more than 15,000 components for remanufacturing along with a growing number of finished, remanufactured toner cartridges. Also in Sanford, SCC operates its 174,000-square-foot distribution center and 105,000-square-foot headquarters, which is home to the firm's extensive R&D labs. Of the 760 SCC employees in Sanford, 45 are engineers. SCC's worldwide workforce of more than 1,000 employs serve 22,000 customers in 137 countries, and SCC has offices in 18 countries including in Europe and Asia.

The merger of Lexmark International with Ninestar in 2016 was the seismic event that shook the digital imaging world and fundamentally changed Ninestar's place in the industry.



After the \$3.9 billion acquisition, Ninestar's headcount catapulted to nearly 20,000 employees worldwide and its production capabilities were further enhanced. Prior to the acquisition, the company owned or leased approximately 5.5 million square feet of administrative, sales, service, R&D, warehouse, and manufacturing facilities worldwide. It operates a manufacturing facility in Boulder, CO, and in Juarez, Mexico, and has sales and support offices across Europe and Asia.

Having access to Lexmark's R&D assets puts Ninestar in a league of its own. While the company has always had ample access to R&D capital and has done a great job of growing through innovation, Lexmark promises to further ramp up innovation at Ninestar. Each year, Lexmark invests hundreds of millions of dollars in R&D and since 2013 it has poured more than \$1 billion into research. Lexmark has an extensive patent portfolio with more than 1,500 U.S. patents and nearly 400 patents pending application. Lexmark also either holds or has applied for approximately 850 patents outside of the United States.

Along with SSC, Ninestar had a formidable patent portfolio prior to the acquisition of Lexmark, and now that portfolio has almost doubled. The firm has also developed a streamlined process for filing its applications to ensure its future inventions are protected and patents can be issued quickly. Today, Ninestar holds a total of 3,650 patents worldwide, far more than any other company marketing third-party supplies. Its U.S. patents make up about half the firm's portfolio with the rest coming from other countries, including China, Japan, India, and countries within the European Union. It has more than 1,350 patent applications pending worldwide.

To better integrate and manage the Lexmark and SCC acquisitions, Ninestar has made changes to its organizational chart and changed the name of the public company. The new publicly traded Ninestar Corporation, which trades on the Shenzhen Stock Exchange under stock code 002180, will oversee all aspects of Ninestar Image's supplies-manufacturing operations along with the business operations of Apex Microelectronics, Static Control Components, and Lexmark International. A new Lexmark Business Unit will be established at Ninestar's Zhuhai plant. This group will be responsible, in part, for sales and marketing of Lexmark's products in China and other Asian markets. Lexmark International will remain headquartered in the United States and operations will be conducted at its Lexington, KY, campus.

By remaining committed to research and development and respecting IP, Ninestar has built a solid reputation with its customers and is now recognized worldwide for its ability to swiftly bring to market high-quality, non-infringing products. The company has emerged as the imaging industry's market leader and has pioneered a new and unique business model that combines the strengths and competitive advantages of both an OEM and an aftermarket consumables vendor. As a result, Ninestar has attracted a loyal customer base of clients that value a reliable source for IP-free products with OEM performance. And, that customer base continues to expand as Ninestar gains additional share in markets around the world.

As it has done for nearly 20 years, Ninestar will continue to grow through innovation as it moves forward. Today, the company has a deep pool of patented inventions, including its non-infringing G&G products. It is not resting there, however. As competition in the market grows more intense, Ninestar's customers can rely on the company to continue to innovate and add even more value to its G&G-branded products. In a market that is experiencing ongoing commoditization, Ninestar's dealers know G&G products retain their value and deliver the premium quality that end users depend on. Just as it has done since 2000, Ninestar will continue innovating to ensure its customers' future success.

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