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# 中国忠旺控股有限公司\*

## China Zhongwang Holdings Limited

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01333)**

### ANNOUNCEMENT

Reference is made to the third quarterly results announcement of China Zhongwang Holdings Limited (the “**Company**”) dated 29 October 2010, the annual results announcement of the Company dated 10 March 2011 (the “**Announcements**”) and the 2010 annual report of the Company published on 24 March 2011 relating to the preliminary determinations by the US Department of Commerce in August and October 2010, respectively, to impose countervailing duties and anti-dumping duties on imports of certain of the aluminum extrusion products to the US originating in the PRC. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as defined or referred to in the Announcements.

On 29 March 2011, the US Department of Commerce made a final determination in its antidumping duty and countervailing duty investigations of certain imports of aluminum extrusion products from the PRC, imposing an anti-dumping duty of 33.28% and a countervailing duty of 374.15% on certain of the Group’s aluminum extrusion exports to the US (the “**Final Determination**”). The US International Trade Commission is scheduled to issue its final injury determinations in May 2011. If the US International Trade Commission makes affirmative final determinations that imports of aluminum extrusions from the PRC materially injure, or threaten material injury to, the US domestic industry, the US Department of Commerce will issue anti-dumping duties and countervailing duties orders.

The US is a major destination country of the Group’s exports of aluminium extrusion products. If the US Department of Commerce issues its anti-dumping duties and countervailing duties orders based on the Final Determination, it will lead to a substantial increase in the duties applicable to certain of the Group’s aluminium extrusion exports to the US and the Group’s exports to the US market will therefore be adversely affected. The Group expects that the export sales to the US and net profit of the Group for the three-month period ending 31 March 2011 will decline substantially as compared to the same period of 2010.

To mitigate the adverse impact of the related anti-dumping and countervailing duties, the Group has stepped up its efforts to explore markets in other countries and regions and expand its market shares in the PRC market. Meanwhile, the Group has endeavored to foster new business growth engines through active development of deep processing of industrial aluminium extrusion products and high value-added flat rolled product business synergistic with its existing businesses by taking full advantage of its technological edge and customer resources in the industrial aluminium extrusion segment.

**Investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**China Zhongwang Holdings Limited**  
**Liu Zhongtian**  
*Chairman*

Hong Kong, 30 March 2011

As at the date of this announcement, the Board of the Company consists of:

*Executive Directors*

Mr. Liu Zhongtian, Mr. Lu Changqing, Mr. Chen Yan, Ms. Zhong Hong and Mr. Gou Xihui

*Independent Non-executive Directors*

Mr. Wong Chun Wa, Mr. Wen Xianjun, Mr. Shi Ketong and Mr. Lo Wa Kei, Roy

\* *For identification purpose only*