We have extracted and derived the information and statistics in the section below, in part, from various official government publications and the ZhongAn Report. We believe that the sources of the information and statistics in this section are appropriate sources for such information and statistics and have taken reasonable care in the extraction and reproduction of such information and statistics. We have no reason to believe that such information is false or misleading or that any fact has been omitted that would render such information false or misleading. None of our Company, the Sole Global Coordinator, the Sole Sponsor, any of the Underwriters, any of our or their respective affiliates, directors or advisers or any other persons or parties involved in the Global Offering have independently verified such information and statistics directly or indirectly derived from official government publications or the ZhongAn Report, or make any representation as to the accuracy of such information or statistics, which may not be consistent with other information and statistics compiled within or outside China. Accordingly, the official and non-official sources contained herein may not be accurate and should not be unduly relied upon.

INTRODUCTION

We commissioned ZhongAn, an Independent Third Party, to prepare the report titled "Market Research Report of Mid-to-high-end Decoration Materials and Crystalised Stone Market in the PRC from 2005 to 2015" (2005-2015年中國中高檔裝飾裝修材料及微晶石行業市場研究報告) ("ZhongAn Report") for use in the "Industry Overview" section of this prospectus. We paid ZhongAn a total of RMB85,000 as the fee for preparing and updating the ZhongAn Report.

ZhongAn is a company established in 2007 which provides research and consultancy services. Its headquarters are located in Beijing and it has branches in Xiamen, Shanghai and Guangzhou.

The methodology adopted and used by ZhongAn involved conducting both primary and secondary research to obtain data on the PRC stone products industry from various sources. Primary research included interviewing industry participants and secondary research included analysing the quantitative and qualitative data available from the National Bureau of Statistics, the reports of the PRC stone industry and ZhongAn's own proprietary database, respectively.

The forecast report was projected on the basis of historical data analyses, with reference to macroeconomic data as well as to specific industry-related drivers (i.e. GDP, historical industrial output data, import and export data, various PRC governmental policies including The Guideline Catalogue for Industrial Restructuring promulgated by the PRC government, PRC twelfth five-year plan for construction industry), ZhongAn developed its forecasts on the following basis and assumption:-

• In forecasting the relevant information on market sizes, production values, major business incomes, export delivery values and import amounts, ZhongAn adopted an estimation method by which the growth rates for subsequent years was forecast in a floating manner, using the historical growth rates of the above data and the historical growth rate in the past few years as a benchmark with reference to the macroeconomic factors such as the policy factors and international economic environment. This forecasting method did not take into consideration external risks outside the industry such as the possibility of future economic crises and/or policy changes.

Our Directors confirmed that to the best of their knowledge after taking reasonable care, there is no adverse change on the market information since the date of the ZhongAn Report which may qualify, contradict or have an impact on the information in this section.

THE PRC DECORATION AND BUILDING INDUSTRY

With the rapid development of the PRC real estate, construction and other industries driven by urbanisation since 2000, the PRC decoration and building industry have made significant progress. The real estate industry plays a significant role in the economic growth in China with rapid development in recent years. Other industries, such as tourism, catering and convention and exhibition industry also contributed to the increase in the decoration and building industry. ZhongAn believes that international events such as the 2008 Beijing Olympics Games and the 2011 Summer Universiade hosted in Shenzhen, Guangdong Province have driven the decoration and building industry in terms of development, quality standards and investment. From 2005 to 2012, the output value of the decoration and building industry increased from approximately RMB1,000,000 million to RMB2,632,000 million, with a CAGR of 14.8% in the same period. In 2012, the naturally occurring stone and synthetic crystalised stone materials captured approximately 14% and 2% respectively in the decoration and building industry in the PRC. The following diagram sets forth the actual output value and annual growth rate of the PRC decoration and building industry from 2005 to 2012:–



Source: Building and Decoration Industry Association (建築裝飾工業協會), ZhongAn

Proportion of usage of crystalised stone in the stone materials market

The stone materials market mainly consists of marble, granite and synthetic stone materials including crystalised stone. The usage of stone materials increased from 149.0 million square metres to 432.0 million square metres from 2005 to 2012, representing a CAGR of 16.4% over the period, according to the ZhongAn Report. At present, naturally occurring stone such as marble and granite is still the most preferred stone material and accounts for a significant proportion of the stone materials market. The usage of crystalised stone as stone material has been gaining momentum in recent years representing increasing proportion in the

stone material markets with a CAGR of 7.0% from 2005 to 2012. The following diagram sets forth the total usage and the proportion of the usage of crystalised stone and other stone materials in the stone materials market from 2005 to 2012:–



Source: ZhongAn

AN INTRODUCTION TO CRYSTALISED STONE

Crystalised stone is a type of synthetic stone products made from various raw materials and commonly used in the building construction industry. Crystalised stone are primarily manufactured using the sintering method and the rolling method. The sintering method utilises a combination of multiple melting furnaces with various crystalisation kilns. The sintering method is suitable for semi-continuous production and the raw materials are mixed together and formed into slabs while undergoing several heating treatments at predetermined temperatures. The rolling method utilises one kiln and melted raw materials are formed into slabs and continuously rolled between upper and lower shaping rollers. The products are then undergo heating treatment (crystalisation) and are polished.

(%) 100 80 58.3% 58.0% 58.7% 59.1% 58.6% 58 99 59 4 9 61.7% 60.2% 64 1% 63 7% 60 40 30 39 31.5% 30.8%30.69 29.89 30.1%29.4% 27.2% 28 3% 20 0.6%90 0 2012 2005 2006 2007 2008 2009 2010 2011 2013E 2014E 2015E Non-porous crystalised stone

Crystalised stone can be classified into three types: porous crystalised stone, composite crystalised stone and non-porous crystalised stone. The following diagram illustrates the actual and forecast market share of each types of crystalised stone in the PRC in terms of market demand from 2005 to 2015:–

Source: ZhongAn

At present, composite crystalised stone products account for a majority of the market share of the PRC crystalised stone market in terms of market demand. Despite its launch to the market around 2000 to 2003, composite crystalised stone developed rapidly due to its similar production process with ceramic products, which attracted and enabled ceramic manufactures to join the crystalised stone industry. The market acceptance and demand of porous crystalised stone has been relatively higher than non-porous crystalised stone due to the earlier launch of porous crystalised stone to the market around 1995 to 1998 while non-porous crystalised stone was launched around 2002 to 2005. In terms of the functional performances and characteristics, non-porous crystalised stone have an advantage over porous crystalised stone and with increasing market exposure and acceptance, the market demand of non-porous crystalised stone is expected to increase.

All three types of crystalised stone have different functional performances and characteristics. In terms of appearance, composite crystalised stone can be manufactured in a variety of colours and patterns while porous crystalised stone are offered in fewer ranges of colours and patterns. Currently, non-porous crystalised stone is only offered in white, which may limit its application as well as customers' preference and selections. The functional performances and characteristics of composite crystalised stone are comparable to those of non-crystalised stone. With the wide range of colours and patterns available for composite crystalised stone, the market share of composite crystalised stone has remained relatively higher compared to porous crystalised stone and non-porous crystalised stone accounting for approximately 58.6% and 59.1% of the crystalised stone market share in 2012 and 2015, respectively. Porous crystalised stone and composite crystalised stone both have relatively low water absorption while non-porous crystalised stone have zero water absorption. Porous crystalised stone has the lowest bending strength amongst the three types of crystalised stone and both composite crystalised stone and non-porous crystalised stone has relatively higher impact toughness. The compression strength of both porous crystalised stone and composite crystalised stone are both relatively lower than that of non-porous crystalised stone. In terms of usages, all three types of crystalised stone have similar usages and applications as decoration and building materials such as walls (both interior and exterior building walls), floors, furniture, panels and basins. Due to the similar usages of the three types of crystalised

stone, they may be used as substitutes for one another. Amongst the three types of crystalised stone, nonporous crystalised stone has the lowest water absorption and highest compression strength making it ideal to be used as a decoration and building material.

Comparison of crystalised stone with other decoration materials

The table below sets forth a comparison of some of the functional performances and characteristics of marble, granite and the three types of crystalised stone:

	Marble	Granite	Porous crystalised stone	Composite crystalised stone	Non-porous crystalised stone
Appearance	Naturally occurring colours and patterns	Naturally occurring colours and patterns	Small range of colours and patterns	Variety of colours and patterns	White
Specular gloss ⁽¹⁾	42	64	88-92	94-98	93-96
Water absorption	30%	35%	1.8-2.2%	1.8-2.2%	0%
Bending strength/Flexural strength	17 MPa	15 MPa	40 – 60 MPa	50 – 100 MPa	50 – 110 MPa
Mohs scale ⁽²⁾	3.0 - 5.0	6.0 - 7.0	5.8 - 6.8	5.0 - 6.0	5.8 - 6.8
Compression strength	90 – 230 MPa	60 – 300 MPa	250 – 600 MPa	250 – 600 MPa	310 – 920 MPa
Impact toughness	0.88kJ/m ³	0.84kJ/m ³	2.3 - 3.0kJ/m ³	2.7 - 4.0kJ/m ³	2.8 – 4.1kJ/m ³

Source: ZhongAn

Notes:

- 1. Specular gloss is quantified by measuring the amount of light reflected from the sample and comparing it with the amount of light reflected when a polished black glass calibration standard is measured under the same conditions. The glass standard is assigned a value of 100 units and in practice, the highest attainable glass value for non-metallic paints is around 96 units.
- 2. Mohs scale of hardness characterises the scratch resistance of the sample through the ability of a hard material to scratch a softer material. The Mohs scale is a purely ordinal scale and ranges from 1 (very soft) to 10 (very hard).

In general, marble is relatively more brittle and prone to discoloration. In addition, calcium carbonate, the major component of marble, is vulnerable to erosion caused by carbon dioxide and chemical moisture in the air and acid rain. Marble has also been shown to emit certain levels of radiation while tests demonstrate that crystalised stone emits zero radiation. Granite is relatively lower in bending and compression strengths

due to the limitation from the natural formation of granite as there is a lack of strong adhesion between the grains in granite. Conversely crystalised stone has lower water absorption rates, higher bending and compression strengths and higher impact toughness compared to marble and granite. It also has a high level of resilience and is not prone to breakage or erosion. The production and use of crystalised stone does not generate much harmful gases. Stone materials such as marble and granite are naturally occurring substances and are non-renewable resources. During the mining and processing of marble and granite, certain amounts of waste materials are produced and such waste materials are non-recyclable while the materials are recyclable during the manufacturing and processing of non-porous crystalised stone. As such, crystalised stone, in particular non-porous crystalised stone, could be considered as an environmental friendly building material. Furthermore, crystalised stone is not radioactive and has an anti-sewage infiltration surface, which can effectively avoid indoor contamination. Therefore, crystalised stone, in particular non-porous crystalised stone stone, is an attractive alternative for other building materials such as marble and granite.

The average usage rate of non-porous crystalised stone as decoration and building materials has experienced higher growth compared with other stone materials. The average growth rate of the usage of crystalised stone, non-porous crystalised stone and other stone materials from 2005 to 2012 was approximately 26.1%, 29.0% and 16.8%, respectively. As confirmed by ZhongAn, the higher growth rate of non-porous crystalised stone is indicative of the increase in the market demand of non-porous crystalised stone is capturing the market of stone materials. The following diagram illustrates the average growth rate of the usage of crystalised stone, composite crystalised stone, porous crystalised stone and stone materials from 2005 to 2012:–



Source: ZhongAn

Prices of crystalised stone in the PRC

Crystalised stone enjoys comparative advantages over other decorative building materials in terms of production procedure, selection of materials, utilisation of equipment and the quality in terms of colour, shape and lustre. Crystalised stone has been very popular among enterprises and consumers since its introduction to the market.

Despite the advantages of crystalised stone products, most consumers were discouraged by the high prices. When crystalised stone products were first introduced to the market, crystalised stone slabs measuring 800x800 mm were generally priced at RMB800 to RMB1,500 per piece with the highest price reaching over RMB2,000 per piece. Mass production with reduced production cost is key to reducing the price of crystalised stone.

Production volume of crystalised stone in the PRC increased significantly with the entry of more domestic manufacturers into the industry. The high prices of crystalised stone cannot be sustained given the trend of mass production. More companies are expected to produce crystalised stone products and introduce more types of crystalised stone products in the coming years, particularly from 2012 to 2015. The increase in the number of manufacturers will continuously enlarge the scale of crystalised stone supply, which may eventually lead to decrease in prices.

The following diagram illustrates the average prices of porous crystalised stone, composite crystalised stone and non-porous crystalised stone with thickness of 18mm in the PRC from 2005 to 2015:-



Source: ZhongAn

CRYSTALISED STONE MARKET IN THE PRC

As of 30 September 2012, there are 52 large-scale crystalised stone manufacturers in the PRC¹, with many manufacturers using domestically made equipment while a few manufacturers using imported equipment such as crystalisation kiln, continuous grinding and polishing equipment. Domestic crystalised stone products mainly comprise matte slabs and polished slabs in various colours including beige, light grey, light blue, light green, pink, black and white. Non-porous crystalised stone products are currently offered in white. Some manufacturers can produce customised arc plates and shaped plates. In addition to domestic sales, crystalised stone products from the PRC are exported to Hong Kong, Southeast Asia, Germany and other countries and regions.

Sales amount and volume of crystalised stone in the PRC

The crystalised stone industry in the PRC achieved rapid growth in recent years, with the sales amount increasing from RMB2.9 billion in 2005 to RMB11.4 billion in 2012, representing a CAGR of 21.6% over the period. Market demand for crystalised stone in the PRC is expected to grow further in the coming years, which will directly fuel the growth in the market size of the crystalised stone industry in the PRC. The sales amount of the crystalised stone industry in the PRC is estimated to grow at a CAGR of 20.6% over the period and reach RMB20.0 billion by 2015, representing an increase of RMB8.6 billion or 75.4% from RMB11.4 billion in 2012.

The following diagram illustrates the actual and forecast sales amount of crystalised stone in the PRC from 2005 to 2015:-



Source: ZhongAn

Demand for crystalised stone in the PRC experienced a significant growth due to the growing popularity of its application as decorative material. The sales volume of crystalised stone increased from 6.92 million square metres in 2005 to 32.09 million square metres in 2012, representing a CAGR of 24.5% over the period. The sales volume of crystalised stone in the PRC is expected to grow from 32.09 million square metres in 2012 to 51.00 million square metres in 2015, representing a CAGR of 16.7% over the period.

The following diagram illustrates the actual and forecast sales volume of crystalised stone in the PRC from 2005 to 2015:-



Source: ZhongAn

Market supply of crystalised stone in the PRC

There was a significant growth in the production of crystalised stone from 8.34 million square metres in 2005 to 34.00 million square metres in 2012, representing a CAGR of 22.2% over the period. The production volume of crystalised stone is expected to grow from 34.00 million square metres in 2012 to 56.80 million square metres in 2015, representing a CAGR of 18.7% over the period.

The following diagram illustrates the actual and forecast production volume of crystalised stone in the PRC from 2005 to 2015:-



Source: ZhongAn

Export of domestic crystalised stone

Although crystalised stone in the PRC has been largely dependent on domestic market and consumption, export volume of crystalised stone has been increasing. The export volume of domestic crystalised stone increased from 0.65 million square metres in 2005 to 3.80 million square metres in 2012, representing a CAGR of 28.7% over the period. The impact of the economic crisis in 2008 to 2009 on the export volume of crystalised stone can be seen from the decrease in the growth of its export in the period. However, with gradual improvement and expected growth in the global economy, the export volume of crystalised stone is expected to increase from 3.80 million square metres in 2012 to 7.20 million square metres in 2015, representing a CAGR of 23.7% over the period.

The following diagram illustrates the actual and forecast export volume of domestic crystalised stone from 2005 to 2015:-



Source: ZhongAn

Key crystalised stone manufacturers in the PRC

As of 31 December 2012, there are 52 large-scale crystalised stone manufacturers in the PRC¹.

Note:-

¹ Large-scale crystalised stone manufacturers in the PRC refer to those manufacturers with an annual revenue of over RMB20 million.

	Market share	Type of products	Sales volume in 2012 (million square metres)	General application
Manufacturer A	7.4%	Composite crystalised stone	2.36	Floor tiles; interior building walls
Manufacturer B	5.4%	Composite crystalised stone, porous crystalised stone	1.74	Floor tiles; interior building walls
Manufacturer C	5.1%	Composite crystalised stone, porous crystalised stone	1.65	Floor tiles; interior building walls
Manufacturer D	4.7%	Composite crystalised stone	1.50	Floor tiles; interior and exterior building walls
Jiujiang Golden Phoenix	4.2%	Non-porous crystalised stone	1.36	Sanitary ware and kitchenware; floor tiles; table tops; interior and exterior building walls
Manufacturer E	4.1%	Composite crystalised stone	1.33	Sanitary ware and kitchenware; floor tiles; table tops; interior and exterior building walls
Manufacturer F	2.9%	Non-porous crystalised stone	0.94	Sanitary ware and kitchenware; floor tiles; table tops; interior and exterior building walls
Manufacturer G	2.3%	Porous crystalised stone and non-porous crystalised stone	0.75	Sanitary ware and kitchenware; floor tiles; table tops; interior and exterior building walls

The following table sets forth information on the key crystalised stone manufacturers in the PRC:-

Source: ZhongAn, companies information

Key non-porous crystalised stone manufacturers in the PRC

The three largest non-porous crystalised stone manufacturers in the PRC accounts for approximately over 91.0% of the non-porous crystalised stone market in terms of sales volume in 2012. General background information of the other two manufacturers are as follows:

Manufacturer F

Manufacturer F captured approximately 27.6% of the PRC non-porous crystalised stone market in 2012 in terms of total sales volume and approximately 2.9% of the market share in terms of sales volume in the overall crystalised stone market in 2012. Manufacturer F was established in 2006 and currently operates three production lines at their production facilities in Jiujiang, Jiangxi Province, the PRC. In terms of production volume, it produced approximately 0.96 million square metres of non-porous crystalised stone in 2012. The non-porous crystalised stone manufactured by them can be applied as sanitary ware and kitchenware, floor tiles, table tops and interior and exterior building walls.

Manufacturer G

Manufacturer G captured approximately 22.0% of the PRC non-porous crystalised stone market in 2012 in terms of total sales volume and approximately 2.3% of the market share in terms of sales volume in the overall crystalised stone market in 2012. In terms of production volume, it produced approximately 0.76 million square metres of non-porous crystalised stone in 2012. Manufacturer G was established in 1999 and currently operates four production lines with three production lines dedicated for the production of porous crystalised stone and one production line dedicated for the production of non-porous crystalised stone at their production facilities in Huizhou City, Guangdong Province, the PRC. The non-porous crystalised stone manufactured by them can be applied as sanitary ware and kitchenware, floor tiles, table tops and interior and exterior building walls.

Market supply of porous crystalised stone in the PRC

The production volume of porous crystalised stone in the PRC increased from 2.4 million square metres in 2005 to 9.3 million square metres in 2012, representing a CAGR of 21.4% over the same period. The market supply of porous crystalised stone is expected to grow at a CAGR of 16.0% from 2012 to 2015. The following diagram illustrates the actual and forecast production volume of porous crystalised stone in the PRC from 2005 to 2015:–





Demand of porous crystalised stone in the PRC

The trend of the increasing growth of demand for porous crystalised stone in the PRC is primarily due to its increasing popularity as decoration and building materials. Demand of porous crystalised stone in the PRC increased from 1.88 million square metres in 2005 to 9.88 million square metres in 2012, representing a CAGR of 26.8% over the same period. ZhongAn forecast that the demand of porous crystalised stone in the

PRC will reach 15.2 million square metres in 2015, with a CAGR of 15.4% from 2012 to 2015. The following diagram illustrates the actual and forecast demand of porous crystalised stone in the PRC from 2005 to 2015:–



Source: ZhongAn

Market supply of composite crystalised stone in the PRC

There was a significant growth of production volume of composite crystalised stone in the PRC from 5.4 million square metres in 2005 to 21.0 million square metres in 2012, representing a CAGR of 21.4% over the same period. The production volume of composite crystalised stone in the PRC will increase with a CAGR of 19.7% from 2012 to 2015. The following diagram illustrates the actual and forecast production volume of composite crystalised stone in the PRC from 2005 to 2015:–



Source: ZhongAn

Demand of composite crystalised stone in the PRC

The demand for composite crystalised stone in the PRC is on the rise. Demand of composite crystalised stone reached 18.8 million square metres in 2012 from 4.4 million square metres in 2005, representing a CAGR of 23.1% over the same period. The demand of composite crystalised stone in the PRC is estimated to increase to 30.2 million square metres, with a CAGR of 17.1% from 2012 to 2015. The following diagram illustrates the actual and forecast demand of composite crystalised stone in the PRC from 2005 to 2015:–



Source: ZhongAn

Market supply of non-porous crystalised stone in the PRC

Production volume of the non-porous crystalised stone in the PRC increased significantly from 0.58 million square metres in 2005 to 3.70 million square metres in 2012, representing a CAGR of 30.3% over the period. Production volume of the non-porous crystalised stone in the PRC is expected to further expand in the coming years. Production volume of the non-porous crystalised stone in the PRC is expected to increase from 3.70 million square metres in 2012 to 6.30 million square metres in 2015, representing a CAGR of 19.4% over the period.



The following diagram illustrates the actual and forecast production volume of non-porous crystalised stone in the PRC from 2005 to 2015:-

Source: ZhongAn

Demand of non-porous crystalised stone in the PRC

Growing popularity of crystalised stone as a decoration and building material has led to a substantial increase in the sales volume of non-porous crystalised stone from 2005 to 2012. Demand of non-porous crystalised stone in the PRC increased from 0.60 million square metres in 2005 to 3.40 million square metres in 2012, representing a CAGR of 28.1% over the period. Demand of non-porous crystalised stone in the PRC is expected to grow persistently from 3.40 million square metres in 2012 to 5.70 million square metres in 2015, representing a CAGR of 18.8% over the period.

The following diagram illustrates the actual and forecast demand of non-porous crystalised stone in the PRC from 2005 to 2015:-



Source: ZhongAn

Factors affecting the development of the crystalised stone market in the PRC

With its fast pace of development as the new building/decoration material, the growth rate of crystalised stone slowed down in the wake of the financial crisis during 2008 and 2009 as compared with that in the previous years. The following factors may affect the development of the domestic crystalised stone industry in the coming years:

• Real estate industry in the PRC

The domestic real estate industry would affect the demand for decoration and building materials such as sanitary ware and kitchenware, flooring material, interior and exterior building walls, being the major application of our non-porous crystalised stone. As a result of the various austerity policies and measures introduced by the PRC Government in recent years, the domestic real estate market experienced downward pricing pressures. Nevertheless, the domestic real estate industry and commercial property industry still hold potential for further development given the future trend of economic and social development in China.

• Overseas demand for crystalised stone produced in the PRC

Crystalised stone produced in the PRC is capturing an increasing market share in the international market. The export volume of crystalised stone produced in the PRC grew from 1.1 million square metres in 2007 to 3.3 million square metres in 2011, representing CAGR of 31.6% over the period. International market is expected to continue to be an important source of growth for crystalised stone produced in the PRC. As a result of the global economic crisis in 2008, the global economy and international trade experienced negative growth in 2009. Owing to various measures implemented by different countries for the purpose of boosting their respective national economies, the growth rate of global economy was gradually restored back to the positive. However, the recent credit crisis in Europe has created further uncertainties in the recovery of the global economy. In spite of this, it is expected that the global economy and international trade will gradually recover in 2013 and the crystalised stone market will benefit.

• The global market for the stone materials industry

According to the ZhongAn Report, stone materials are used and applied for a variety of applications, such as flooring, interior and exterior building walls, stairways and stele. Crystalised stone, including non-porous crystalised stone, are classified as stone materials in the decoration and building materials industry and are commonly used and applied as flooring, interior and exterior building walls, tabletops and sanitary ware and kitchenware. As such, the global demand for stone materials would affect the demand for crystalised stone as they could be applied for similar usages and applications. The global demand for stone materials increased from 462.50 million square metres in 1995 to 982.34 million square metres in 2006 and further to 1,673.90 million square metres in 2010, representing a CAGR of 7.09% and 14.25% for the respective periods.

RAW MATERIALS

Historical prices of major raw materials of crystalised stone

The historical prices of the major raw materials used for the production of crystalised stone were on an increasing trend. The following table sets forth the historical prices of the major raw materials used for the production of crystalised stone from 2005 to 2012:–

Historical prices of major raw materials used in the production of crystalised stone from 2005 to 2012

							(RMB per tonne)	
Year	2005	2006	2007	2008	2009	2010	2011	2012
Soda ash (純鹼) Sodium fluorosilicate	1,820	1,800	1,760	1,980	1,200	1,550	2,402	2,150
(氟硅酸鈉)	2,150	2,220	2,340	2,890	2,020	2,680	2,790	2,640
Potassium carbonate (碳酸鉀)	5,700	6,310	7,200	7,920	8,250	6,940	7,920	7,990
Lithium feldspar powder (鋰長石粉)	150	155	170	175	190	330	560	500

Source: ZhongAn