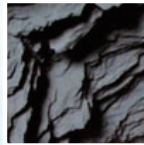




中國有色金屬有限公司*
China Nonferrous Metals Company Limited
(Incorporated in Bermuda with limited liability) (Stock Code: 8306)



CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The Stock Exchange takes no responsibility for the contents of this report, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Directors”) of China Nonferrous Metals Company Limited (formerly known as Sungreen International Holdings Limited) (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

HIGHLIGHTS

- Achieved a turnover of approximately RMB254.4 million for the nine months ended 30 September 2008, representing an approximately 108.2% increase as compared with that of the corresponding period in 2007.
- Profit of the Group attributable to equity holders of the Company for the nine months ended 30 September 2008 amounted to approximately RMB45.3 million, representing an increase of approximately 380.2% over the corresponding period in 2007.
- The Directors do not recommend an interim dividend for the nine months ended 30 September 2008.



UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

The board (the "Board") of directors (the "Directors") of China Nonferrous Metals Company Limited (formerly known as Sungreen International Holdings Limited) is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively, the "Group") for the nine months ended 30 September 2008, together with the comparative figures for the corresponding period in 2007 as follows:

	Notes	Nine months ended 30 September		Three months ended 30 September	
		2008	2007	2008	2007
		RMB (unaudited)	RMB (unaudited)	RMB (unaudited)	RMB (unaudited)
Revenue	3	254,364,026	122,192,367	145,059,540	41,067,597
Cost of sales		(133,606,550)	(81,883,266)	(54,147,219)	(27,575,735)
Gross profit		120,757,476	40,309,101	90,912,321	13,491,862
Other operating income		24,456,753	16,276,468	13,374,609	4,620,273
Selling and distribution costs		(26,684,678)	(26,313,214)	(11,630,482)	(7,802,028)
Administrative expenses		(16,705,421)	(10,257,315)	(7,862,484)	(4,280,726)
Finance costs		(15,553,127)	(2,505,481)	(12,839,305)	(1,020,494)
Profit before tax		86,271,003	17,509,559	71,954,659	5,008,887
Income tax expenses	4	(17,954,012)	(1,836,841)	(16,516,437)	(593,016)
Profit for the period		68,316,991	15,672,718	55,438,222	4,415,871
Attributable to:					
Equity holders of the Company		45,286,149	9,430,038	38,612,910	2,628,608
Minority interest		23,030,842	6,242,680	16,825,312	1,787,263
		68,316,991	15,672,718	55,438,222	4,415,871
Dividends	5	-	-	-	-
Earnings per share, basic (cents)	6				
Basic (cents per share)		10.05	2.36	7.47	0.66
Diluted (cents per share)		7.87	-	4.07	-

NOTES:

1. General Information

The Company was incorporated in Bermuda on 14 April 2004 as an exempted company under the Companies Act 1981 of Bermuda (as amended). Its shares are listed on the GEM with effect from 28 February 2005 (the "Listing Date").

The controlling shareholder of the Company is Callaway Group Limited, a company incorporated in British Virgin Islands.

The unaudited consolidated financial statements are presented in Renminbi ("RMB"), which is the functional currency of the Company.

The Company is an investment holding company. Its principal subsidiaries are engaged in the research and development, manufacture, sale and distribution of organic potash fertilizers products, and the mining and processing of mineral resources.

On 30 June 2008, an ordinary resolution was passed at the special general meeting of the Company in relation to an acquisition agreement entered into among the Group, Rixi International Limited ("Rixi"), a company incorporated in the British Virgin Island ("BVI") with limited liability which is wholly and beneficially owned by Mr. Mei Wei and Mr. Mei Wei. Pursuant to the acquisition agreement, the Group acquired the entire equity interest of Straight Upward Investments Limited ("Straight Upward"), a company established in the BVI with limited liability which is wholly owned by Rixi, at a total consideration of HK\$892.5 million. The acquisition was completed on 9 July 2008.

The consideration of HK\$892.5 million has been satisfied (i) as to HK\$30 million in cash; (ii) as to HK\$105.6 million by the issue of 19.2 million ordinary shares of HK\$0.01 each (equivalent to 96,000,000 shares of HK\$0.002 each of the Company after the share sub-division); and (iii) as to HK\$756.9 million by the issue of the convertible bonds.

On 9 July 2008, the 19.2 million ordinary shares of HK\$0.01 each (equivalent to 96,000,000 shares of HK\$0.002 each of the Company after the share sub-division) was issued. The Company also issued convertible bonds with a principal amount of HK\$756.9 million (which involve the allotment and issue of up to 688,090,909 conversion shares upon exercise in full of the conversion rights attaching to the convertible bonds, at the conversion price of HK\$1.1 per share).

Straight Upward is an investment holding company having an indirect 75% equity interest in 巴盟烏中旗甲勝盤鉛鋅鐵礦業開發有限責任公司 (Bameng Wuzhong Qi Jiashengpan Zinc, Lead and Pyrite Resources Exploitation Company Limited*) ("Bameng Wuzhong Qi"), which in turn is principally engaged in the mining and processing of the mineral resources at a mine in Wulatezhong Qi, an autonomous region in Inner Mongolia of the PRC, with an aggregate mining area of 1.1014 km².

Details of the acquisition agreement are set out in the circular of the Company dated 13 June 2008.

Pursuant to the announcement dated 24 October 2008, the name of the Company was changed from "Sungreen International Holdings Limited" to "China Nonferrous Metals Company Limited". The Certificate of Incorporation on change of name was issued by Registrar of Companies in Bermuda on 23 September 2008 certifying that the change of name was registered on 18 September 2008.

2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

The accounting policies adopted in preparing the unaudited consolidated results for the nine months ended 30 September 2008 is consistent with those followed in the preparation of the Group's annual audited financial statements for the year ended 31 December 2007. The consolidated results for the nine months ended 30 September 2008 are unaudited but have been reviewed by the Company's audit committee.

In the current quarterly period, the Group has applied, for the first time, the following new interpretation ("new Interpretations") issued by the International Accounting Standards Board (the "IASB"), which is effective for the Group's financial year beginning on 1 July 2008:

IFRIC13 Customer Loyalty Programmes

The adoption of this new Interpretation had no material effect on the results or financial position of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been recognized.

3. REVENUE

The Group is engaged in the research and development, manufacture, sale and distribution of organic potash fertilisers, and mining and processing of mineral resources. Revenue recognised during the three months and nine months ended 30 September 2008 are as follows:

	Nine months ended 30 September		Three months ended 30 September	
	2008 RMB (unaudited)	2007 RMB (unaudited)	2008 RMB (unaudited)	2007 RMB (unaudited)
Sales and distribution of organic potash fertilisers	133,193,768	122,192,367	23,889,282	41,067,597
Mining and processing of mineral resources	121,170,258	–	121,170,258	–
	254,364,026	122,192,367	145,059,540	41,067,597

4. INCOME TAX EXPENSES

The amounts represented provision for the PRC Enterprise Income Tax ("EIT") on the Group's estimated assessable profit for the nine months ended 30 September 2008 and 2007.

Upon the reorganisation of Shaanxi Juchuan Fuwanjia Co., Ltd. ("Juchuan Fuwanjia"), a subsidiary of the Company established in the PRC, into a PRC sino-foreign equity joint venture company on 26 March 2004, it was entitled to an exemption from PRC EIT payable of 15% for two years commencing from its first profit-making year of operation, followed by a 50% relief from the PRC EIT for the next three years. Juchuan Fuwanjia has no assessable profits for the period from 1 January 2004 to 26 March 2004.

On 16 March 2007, the PRC promulgated the Law of the PRC on Enterprise Income Tax (the "New Law") by Order No. 63 of the President of the PRC. On 6 December 2007, the State Council of the PRC issued Implementation Regulations of the New Law. Pursuant to the New Law and the Implementation Regulations, Wulatezhong Qi Tianbao Mining Company Limited ("Tianbao"), a subsidiary established in the PRC which is engaged in mining industry, will be subject to tax rate at 25% with effect from 1 January 2008 while Juchuan Fuwanjia will continue to enjoy the preferential tax rate at 15%.

No provision of Hong Kong Profits Tax had been made for the period as the Company and its subsidiaries have no assessable profits arising in or deriving from Hong Kong.

There was no significant unprovided deferred taxation for the period or at the respective balance sheet dates.

5. DIVIDENDS

No dividend has been paid or declared by the Group for the nine months ended 30 September 2008 (2007: Nil).



6. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to the equity holders of the Company is based on the following data:

	Nine months ended 30 September		Three months ended 30 September	
	2008 RMB (unaudited)	2007 RMB (unaudited)	2008 RMB (unaudited)	2007 RMB (unaudited)
Earnings				
Profit for the year attributable to equity holders of the Company	45,286,149	9,430,038	38,612,910	2,628,608
Effect of dilutive potential ordinary shares:				
Convertible notes	9,184,564	-	9,184,564	-
Earnings for the purposes of diluted earnings per share	54,470,713	9,430,038	47,797,474	2,628,608
Number of shares				
Weighted average number of ordinary shares for the purposes of basic earnings per share	450,640,511	400,000,000	517,152,174	400,000,000
Effect of dilutive potential ordinary shares:				
Share options	30,590,882	-	28,381,404	-
Convertible notes	210,947,578	-	628,256,917	-
Weighted average number of ordinary shares for the purposes of diluted earnings per share	692,178,971	400,000,000	1,173,790,495	400,000,000

The weighted average number of ordinary shares for the purposes of basic earnings per share for the nine months ended 30 September 2007 and three months ended 30 September 2007 were adjusted for the effect of the shares sub-division.

7. SHARE CAPITAL AND RESERVES

For the period ended 30 September 2008

	Share	Share	Capital	Statutory	Translation	Convertible Share-based			Retained	Minority		Total
	capital	premium	reserve	reserve	reserve	Special	loan notes	compensation	profits	Sub-total	interests	
	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB	RMB
As at 1 January 2007	848,000	77,200,638	6,782,518	7,735,665	(943,829)	(129,312)	-	-	13,635,397	105,129,077	40,288,470	145,417,547
Exchange difference arising on translation of foreign operations recognised directly in equity	-	-	-	-	35,813	-	-	-	-	35,813	-	35,813
Profit for the period	-	-	-	-	-	-	-	-	9,430,038	9,430,038	6,242,680	15,672,718
As at 30 September 2007	848,000	77,200,638	6,782,518	7,735,665	(908,016)	(129,312)	-	-	23,065,435	114,594,928	46,531,150	161,126,078
Exchange difference arising on translation of foreign operations recognised directly in equity	-	-	-	-	(21,209)	-	-	-	-	(21,209)	-	(21,209)
Recognition of equity-settled share-based payment	-	-	-	-	-	-	-	1,145,141	-	1,145,141	-	1,145,141
Appropriated from retained profits	-	-	-	1,082,000	-	-	-	-	(1,082,000)	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	636,793	636,793	1,690,034	2,326,827
As at 31 December 2007 and 1 January 2008	848,000	77,200,638	6,782,518	8,817,665	(929,225)	(129,312)	-	1,145,141	22,620,228	116,355,653	48,221,184	164,576,837
Exchange difference arising on translation of foreign operations recognised directly in equity	-	-	-	-	(1,964,827)	-	-	-	-	(1,964,827)	-	(1,964,827)
Placing of shares	53,824	54,684,753	-	-	-	-	-	-	-	54,738,577	-	54,738,577
Expenses on placing of shares	-	(3,119,040)	-	-	-	-	-	-	-	(3,119,040)	-	(3,119,040)
Issue of shares	168,883	138,314,240	-	-	-	-	-	-	-	138,483,123	-	138,483,123
Recognition of equity-settled share-based payment	-	-	-	-	-	-	-	2,239,955	-	2,239,955	-	2,239,955
Recognition of equity components of convertible loan notes	-	-	-	-	-	-	183,639,750	-	-	183,639,750	-	183,639,750
Arising on acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	293,305,996	293,305,996
Profit for the period	-	-	-	-	-	-	-	-	45,286,149	45,286,149	23,030,842	68,316,991
As at 30 September 2008	1,070,707	267,080,591	6,782,518	8,817,665	(2,894,052)	(129,312)	183,639,750	3,385,096	67,906,377	535,659,340	364,558,022	900,217,362

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

Turnover

The Group's unaudited consolidated turnover for the three months ended 30 September 2008 amounted to approximately RMB145 million, representing an increase of approximately 254% over the corresponding period in 2007.

Fertilizers

The turnover for the three months ended 30 September 2008 generated from the fertilizers business amounted to approximately RMB23.9 million or approximately 17% of the total turnover, representing a decrease of approximately 42% over the corresponding period in 2007. Turnover for the third quarter was negatively affected by the natural disasters in China during the period. The devastating earthquake in Sichuan Province, PRC together with heavy rainfalls in the Southern and Southwestern part of China in May 2008 has caused severe flooding and landslides. Many farmlands in these areas were destroyed by floods, thus affecting the normal farming activities. Accordingly, the demand for fertilizers has reduced substantially. However, the government is in the process of rebuilding the affected cities focusing especially on farm land in order to ensure that food supply will not be affected by these natural disasters. The Group believed that the reduction in the demand for fertilizers is only temporary and improvement in demand is expected in the last quarter of 2008.

Mining

In addition to the turnover from fertilizers' sales, the Group has also recorded a turnover of RMB121 million for the three months ended 30 September 2008 from its newly acquired mining business representing approximately 83% of the total turnover. The results of the newly acquired business for the quarter ended 30 September 2008 is in line with the Group's expectation. Given the encouraging results from this business segment, the Group will continue with its strategy to explore further investment opportunities in the metal mining industry within China.

Gross Profit

Gross profit of the Group for the three months ended 30 September 2008 was approximately RMB90.9 million, representing an increase of approximately 573.8% over the corresponding period in 2007.

Fertilizers

For the fertilizer business, the gross profit margin for the three months ended 30 September 2008 was approximately 20.8%, representing a decrease of approximately 10.1% for the same period in 2007. Decrease in gross profit margin was mainly due to the effects of the natural disasters occurred during May and June 2008 as mentioned above. As demand for fertilizers declined rapidly, selling prices were also negatively affected. However, the PRC Government has already put in place policy measures that will stabilize the local economy and to restore farming activities in affected farmlands and improvement in demand for fertilizers is expected to rise in the quarter ended 31 December 2008. Accordingly, the Group expects that there will be an improvement on performance in the fertilizer business for the quarter ended 31 December 2008.

Mining

For the mining business, the gross profit margin for the three months ended 30 September 2008 was approximately 70.9% which is normal and within the expectation of the Group.

Other operating income and operating expenses

The Group's other operating income represents the refund on value-added tax for an amount of approximately RMB2.1 million, while the remaining amount of other operating income represents gains arising from the trading of future contracts on zinc and lead.

The Group's operating expenses primarily consist of selling and distribution costs and administrative expenses.

Selling and distribution expenses for the three months ended 30 September 2008 amounted to approximately 11.6 million, representing an increase of approximately 49.1% over the corresponding period in 2007. The increase in selling expenses was mainly due to the newly acquired mining business. Selling and distribution cost of mining business amounted to RMB3.7 million whilst the fertilizer business has recorded a cost of RMB7.9 million. For the fertilizer business, the selling expense was considered stable when compared with the same period in 2007. For the mining business, the RMB3.7 million was considered reasonable, as the major component of the selling expenses of mining business was transportation cost.

Administrative expenses for the three months ended 30 September 2008 amounted to approximately RMB7.9 million, representing an increase of approximately RMB3.6 million or 83.7% over the corresponding period in 2007. The increase was mainly due to the administrative expenses incurred from the newly acquired mining business. The major administrative expense incurred from mining business is salary and it is considered reasonable. After deducting the administrative expenses from the mining business, the recurring administrative expenses were considered stable when compared with the same period in 2007.

Finance costs for the three months ended 30 September 2008 amounted to approximately RMB12.8 million, representing an increase 1,158% over the corresponding period in 2007. The increase was mainly due to the amortization of interest expenses for the convertible loan notes issued as consideration for the acquisition of the new mining business completed on 9 July 2008. The total amortization cost for the period amounted to RMB9.2 million. After deducting the amortization expenses, the recurring finance costs were considered stable when compared with the same period in 2007.

Profit for the period attributable to equity holders of the Company

Profit attributable to the equity holders of the Company for the three months ended 30 September 2008 amounted to approximately RMB38.6 million, representing an increase of approximately 1,368.9% over the corresponding period in 2007.

Profit attributable to the mining industry for the three months ended 30 September 2008 amounted to approximately RMB52.6 million. Whilst for the fertilizer business, a loss of approximately RMB14 million was recorded during the period.

The decrease in profit attributable to the fertilizer business was mainly due to decrease in turnover as previously mentioned.

Prospect

The acquisition of zinc and lead mine in Inner Mongolia, PRC completed in July 2008 has broadened the revenue and earnings base of the Group. In an effort to further broaden the revenue and earnings base of the Group, it will continue to explore potential investment opportunities in the mining sector in the PRC. Given that China is the world's largest consumer and producer of lead and zinc, the Group believes the zinc and lead mining industry will provide potential investment opportunities required by the Group. Accordingly, the Group will continue to develop its fertilizer's business but at the same time continue to explore investment opportunities in the mining business within China.

On 12 August 2008, the Group has entered into a conditional acquisition agreement with Shenzhen City First Create Investment Company Limited* (深圳市冠欣投資有限公司), pursuant to which the Group through its wholly-owned subsidiary Shenzhen City Ruirui Technology Company Limited* (深圳市睿灑科技有限公司), will conditionally acquire Chifeng City Gujingdong Kuangye Limited Corporation (赤峰市古金洞礦業有限責任公司) ("Target Company"), at a total consideration of HK\$50 million.

The Target Company is principally engaged in exploration and intended to be engaged in mining of the mineral resources (consisting of zinc, lead, copper and silver) at the mine located in Kalaqinqi Liutiaogou Village, Chifeng city, Inner Mongolia of the PRC with an aggregate mining area of 15.30 km². According to the working report for the year 2007 on the potential reserves of the mineral resources at this mine prepared by

an independent third party, Brigade 247 of Nonferrous Metals Geology and Exploration Bureau of Hunan Province* (湖南省有色地質勘查局二四七隊), the ore (which is about 2.9 meters thick) containing the mineral resources was believed to have been discovered in the mine. As analysed by Brigade 247, copper, zinc, lead and silver were found in the testing samples from the mine.

For details on acquisition of the Target Company, please refer to the announcement of the Company dated 19 August 2008 and the circular of the Company dated 31 October 2008.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2008, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong ("SFO")) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long positions in the shares of the Company (the "Shares")

Name of director	Capacity	Number of Shares	Percentage of shareholding (%)
Zhuo Ze Fan	Held by controlled corporation (Note)	174,525,295	33.21

Note: These Shares were held by Callaway Group Limited which is wholly and beneficially owned by Mr. Zhuo Ze Fan, an executive Director and chairman of the Company. By virtue of the SFO, Mr. Zhuo was deemed to be interested in the Shares held by Callaway Group Limited.

Save as disclosed above, as at 30 September 2008, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS

So far as is known to the Directors, as at 30 September 2008, the following person (not being Director or chief executive of the Company) had, or was deemed to have, interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholders	Capacity	Number of Shares (Long position)	Approximate percentage of interests
Callaway Group Limited	Beneficial owner (Note 1)	174,525,295	33.21%
Cui Yan Wen	Held by Spouse (Note 1)	174,525,295	33.21%
Yee Ka Yau Kenneth	Beneficial owner	43,162,500	8.21%
Stichting Shell Pensioenfonds	Investment Manager	30,000,000	5.71%
An Yu	Beneficial owner	28,571,425	5.44%
Ruffy Investments Limited	Beneficial owner (Note 2)	776,290,909	147.72%
Mei Wei	Held by controlled corporation (Note 2)	776,290,909	147.72%

Note 1: These Shares were held by Callaway Group Limited, which are wholly-owned by Mr. Zhuo Ze Fan, an executive Director. Mr. Zhuo Ze Fan was deemed to be interested in these Shares under the SFO. Ms. Cui Yan Wen was deemed to be interested in all these Shares by virtue of being the spouse of Mr. Zhuo Ze Fan under the SFO.

Note 2: These Shares were held by Ruffy Investments Limited, which are wholly-owned by Mr. Mei Wei. Mr. Mei Wei was deemed to be interested in these Shares under the SFO.

Save as disclosed above, as at 30 September 2008, the Directors were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares (including any interests in options in respect of such capital), which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO.

INTERESTS IN COMPETITORS

During the nine months ended 30 September 2008, none of the Directors or the management shareholders of the Company or their respective associates (as defined in the GEM Listing Rules) had any interest in a business that competed or might compete with the business of the Group.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

During the nine months ended 30 September 2008, the Company repurchased 750,000 Shares on the Stock Exchange. The aggregate price paid for such repurchase of Shares amounted to HK\$732,400.

Details of such repurchase of Shares are as follows:

Date of repurchase	Number of Shares repurchased	Price per Share repurchased (HK\$)	
		Highest	Lowest
8 September 2008	250,000	0.97	0.97
9 September 2008	250,000	0.99	0.99
10 September 2008	250,000	0.97	0.96

The repurchased Shares are still in the process of cancellation, therefore, it has no financial impact for the period ended 30 September 2008.

Saved as disclosed above, neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Company established an audit committee on 16 February 2005 with written terms of reference in compliance with the GEM Listing Rules. The authority and duties of the audit committee are based on the guidelines set out in "A Guide for The Formation of An Audit Committee" published by the Hong Kong Institute of Certified Public Accountants.

The audit committee provides a link between the board of directors of the Company and the Company's auditors in matter coming within the scope of the Group audit. It also reviews and supervises the financial reporting process and internal control procedures of the Group. The members of the audit committee comprises three independent non-executive directors, namely Mr. Zhao Shou Guo, Mr. Chau Kam Wing, Donald, and Mr. Yang Rui.

The Group's unaudited consolidated results for the nine months ended 30 September 2008 have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards.

On behalf of the Board
China Nonferrous Metals Company Limited
Zhuo Ze Fan
Chairman

Xi'an City, Shaanxi Province, The People's Republic of China, 13 November 2008

As at the date of this report, the executive directors of the Company are Mr. Zhuo Ze Fan, Ms. Xie Yi Ping, Dr. Yu Heng Xiang, Mr. Ng Tang and Mr. Xu Bing, and the independent non-executive directors of the Company are Mr. Zhao Shou Guo, Mr. Chau Kam Wing, Donald and Mr. Yang Rui.