
FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements, including, without limitation, words and expressions such as “expect”, “believe”, “plan”, “intend”, “estimate”, “project”, “anticipate”, “may”, “will”, “would” and “could” or similar words or statements, in particular, in the sections entitled “Risk Factors”, “Industry Overview”, “Business”, “Financial Information” and “Future Plans and Use of Proceeds” in this document in relation to future events, our future financial, business or other performance and development, including our expansion plans, the future development of our industry and the future development of the general economy of our key markets and globally. These forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future.

Purchasers of our Shares are cautioned that reliance on any forward-looking statement involves risks and uncertainties and that any or all of those assumptions could prove to be inaccurate and, as a result, the forward-looking statements based on those assumptions could also be incorrect, and actual results may diverge significantly from such forward-looking statements. Important factors that could cause our actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, the following:

- economic and market conditions in China and overseas;
- performance of the metal and metal consuming industries;
- cost and availability of financing;
- our ability to meet debt and other obligations when due;
- our expansion and capital expenditures plans;
- our business and operating strategies and our ability to implement such strategies;
- our ability to successfully integrate newly acquired business;
- our ability to maintain and expand our customer base and supplier base;
- cost, fluctuations in the price and availability of scrap metal;
- the completion and commencement of operation of our planned production facilities;
- disruptions to construction and operations owing to natural and human-induced disasters;
- regulations and restrictions, including tax law and environmental regulations, particularly those regulations related to our operations; and
- governmental approval processes.

Additional factors that could cause actual results, performance or achievements to differ materially from the forward-looking statements contained herein include, but are not limited to, those discussed in the section headed “Risk Factors” in this document. In light of these and other risks and uncertainties, the inclusion of forward-looking statements in this document should not be regarded as representations by us that our plans and objectives will be achieved. We do not intend to update these forward looking statements in connection with our ongoing disclosure obligations pursuant to the Listing Rules or other requirements of the Stock Exchange.