

SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, immediately following completion of the [●], the following persons will have an interest or short position in Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who are, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group:

Name	Capacity	Number of Shares ⁽¹⁾	Approximate percentage of shareholder ⁽²⁾
Wellrun Limited ⁽²⁾	Beneficial interest	(L) (S)	% %
Chun Chi-wai ⁽²⁾	Interest of a controlled corporation	(L) (S)	% %
Lai Wun-yin ⁽²⁾	Family interest	(L) (S)	% %

(1) The letter “L” denotes the person’s long position in such securities and the letter “S” denotes the person’s short position in such securities.

(2) Mr Chun Chi-wai is beneficially interested in 100% of the issued share capital of Wellrun. Wellrun holds % of our Company’s Shares in issue. Ms. Lai Wun-yin is the spouse of Mr. Chun Chi-wai and is deemed to be interested in the Shares held by Mr. Chun pursuant to the SFO.

Name of shareholder	Name of the Group Member	Capacity	Approximate percentage of shareholding
GZSL	Guangzhou Asia Steel	Beneficial owner	25%
Wu Yue-xing	Zhangjiagang Rongli	Beneficial owner	25%
Wuhan Jin Huan Investment Co., Ltd.	Wuhan Yagang Metal Co., Ltd.	Beneficial owner	30%

Save as disclosed herein, our Directors are not aware of any person who will, immediately following the [●], have an interest or short position in Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or be directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group and are therefore regarded as substantial shareholders under the Listing Rules.