

GLOSSARY

This glossary contains explanations of certain terms used in this prospectus in connection with us and our business. These terminologies and their given meanings may not correspond to those standard meanings and usage adopted in the industry.

“Automatic Licensing Import Licence”	import licence of the People’s Republic of China for automatic-licensing solid wastes that can be used as raw materials (中華人民共和國自動許可進口類可用作原料的固體廢物進口許可證) issued by MEP
“BF”	blast furnace
“BOF”	basic oxygen furnace
“CAGR”	compound annual growth rate, which is calculated by taking the nth root of the total percentage growth rate, where n is the number of years in the period considered
“CFR”	cost and freight
“Consignee Registration Licence”	licence of registration for domestic consignees of imported scrap materials (進口廢物原料國內收貨人登記證書) issued by AQSIQ
“Designated Processing Unit”	designated processing and utilisation units checked and ratified by the MEP to engage in the processing and utilisation of imported Mixed Metal Scrap, in accordance with the “Provisional Regulations on Environmental Protection in relation to Wastes Importation” (《廢物進口環境保護管理暫行規定》) (Huankong (環控) [1996] No. 204, implemented on 1 April 1996)
“DRI”	directly reduced iron
“EAF”	electric arc furnace
“ex-factory”	a sale term where the title to goods passes to the buyer when they leave the vendor’s factory and consequently at that point the liability for loss or damage and the expenses of shipment also pass from vendor to buyer
“GDP”	gross domestic product
“HBI”	hot briguetted iron
“hot rolled coil”	steel sheets rolled up in coils
“HS Code”	Harmonised Commodity Description and Coding System (HS) of tariff nomenclature, which is an internationally standardised system for classifying traded products
“HS Code 7404”	HS Code for copper waste and scrap
“IP”	industrial production

GLOSSARY

“ISO9001”	the certification for an internationally recognised standard for quality management
“kg”	kilogrammes
“Mixed Metal Scrap”	“hardware and electrical appliance scrap mainly for recycling iron and steel”, “motor scrap etc. mainly for recycling copper (including motor scrap, electric wire scrap, electric cable scrap and hardware and electrical appliance scrap)” and “electric wire scrap etc. mainly for recycling aluminium (including electric wire scrap, electric cable scrap and hardware and electrical appliance scrap)” as set out in the Category X of the “Catalogue of Restricted Import Solid Wastes that Can Be Used as Raw Materials” (《限制進口類可用作原料的固體廢物目錄》) (Announcement [2009] No. 36, issued by MEP, MOFCOM, NDRC, GACC and AQSIQ), which were originally set out in the Category VII of the “Catalogue of Restricted Import Solid Wastes that Can Be Used as Raw Materials” (《限制進口類可用作原料的固體廢物目錄》) Announcement [2008] No. 11, issued by MEP, MOFCOM, NDRC, GACC and AQSIQ) (the Announcement [2008] No. 11 has ceased effect when the Announcement [2009] No. 36 came into effect on 1 August 2009)
“OH”	open hearth furnace
“Supplier Registration Licence”	licence of registration for overseas supplier enterprise of imported scrap materials (進口廢物原料境外供貨企業註冊證書) issued by AQSIQ
“Restricted Import Licence”	import licence of the People’s Republic of China for restricted solid wastes that can be used as raw materials (中華人民共和國限制進口類可用作原料的固體廢物進口許可證) issued by MEP
“sq.m.”	square metre(s)
“tcs”	tonne of crude steel
“tonne” or “t”	metric tonne, equivalent to 1,000 kilogrammes