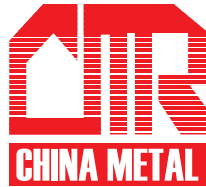


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CHINA METAL RECYCLING (HOLDINGS) LIMITED

中國金屬再生資源(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00773)

VOLUNTARY ANNOUNCEMENT INCREASE IN SHAREHOLDING BY A SUBSTANTIAL SHAREHOLDER

This announcement is a voluntary disclosure made by China Metal Recycling (Holdings) Limited 中國金屬再生資源(控股)有限公司 (the “**Company**”) to provide its shareholders and potential investors with up-to-date information in relation to the increase of shareholding in the Company by a substantial shareholder.

The Company was informed by Mr. Chun Chi Wai, the chairman, chief executive officer and executive director of the Company that he has today, through Wellrun Limited, his wholly controlled corporation and a substantial shareholder of the Company, acquired on market 199,800 shares in the Company. After this acquisition, Mr. Chun Chi Wai’s interest in the issued share capital of the Company has increased to 584,437,981 shares, representing approximately 51.26% of the issued share capital of the Company as at the date of this announcement.

By Order of the Board of
China Metal Recycling (Holdings) Limited
中國金屬再生資源(控股)有限公司
Lam Po Kei, Kenneth Greg
Company Secretary

4 October 2011

As at the date of this announcement, our executive Directors are Mr. Chun Chi Wai, Mr. Fung Ka Lun and Mr. Jiang Yan Zhang, our non-executive Director is Ms. Lai Wun Yin and our independent non-executive Directors are Mr. Chan Kam Hung, Mr. Leung Chong Shun and Mr. Yan Qi Ping.