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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
FURTHER 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 and for the fouth time this month, through Wellrun Limited, his wholly controlled corporation and a substantial shareholder of the Company, acquired further shares in the Company. A total of 200,400 shares were acquired on market today. After this acquisition, together with the 600,600 shares in total acquired on 4 October 2011, 6 October 2011 and 7 October 2011, Mr. Chun Chi Wai's interest in the issued share capital of the Company has now increased to 585,039,181 shares, representing approximately 51.31% 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

10 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.