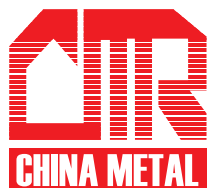


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CHINA METAL RECYCLING (HOLDINGS) LIMITED

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 COMPREHENSIVE FINANCIAL SERVICES AGREEMENT

This announcement is made on a voluntary basis by China Metal Recycling (Holdings) Limited 中國金屬再生資源(控股)有限公司 (the “**Company**” and together with its subsidiaries, the “**Group**”).

The Company is pleased to announce that it has recently signed a cooperation agreement with 中國銀行股份有限公司廣州開發區分行 (Bank of China Limited, Guangzhou Development Zone Branch, “**BOC**”), pursuant to which BOC has agreed principally to provide various type of loans, trade finance facility, guarantee and international business finance, of up to RMB2.4 billion (the “**BOC Facility**”) to the Group.

The Company considers that the BOC Facility will provide strong support to the operations of the Group, strengthen its financial and market positions and facilitate the overall development of the Group.

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
Chun Chi Wai
Chairman

25 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.