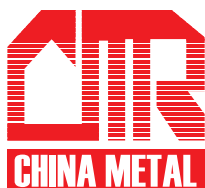


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## **CHINA METAL RECYCLING (HOLDINGS) LIMITED**

**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)**

### **NOTICE OF 2012 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2012 annual general meeting (the “Meeting”) of China Metal Recycling (Holdings) Limited 中國金屬再生資源(控股)有限公司 (the “Company”) will be held at Unit A, 29th Floor, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 30 May 2012 at 3:00 pm for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 December, 2011.
2. To declare a final dividend for the year ended 31 December, 2011.
3. To re-elect the retiring directors.
4. To authorize the board of directors to fix the directors’ remuneration.
5. To re-appoint auditors and to authorize the board of directors to fix their remuneration.
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission and the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved and authorized;

- (b) the aggregate number of shares of the Company to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”.

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) below, a general mandate be and is hereby unconditionally given to the directors of the Company (the “Directors”) to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with the unissued shares in the capital of the Company including the power to make an offer or agreement, or grant options which would or might require shares of the Company to be issued and allotted, whether during the continuance of the Relevant Period or thereafter;
- (b) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted or dealt with pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to the following, shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly:-
  - (i) a rights issue;
  - (ii) the exercise of options under a share option scheme;
  - (iii) the exercise of rights of conversion under the terms of any securities which are convertible into shares of the Company or exercise of warrants to subscribe for shares of the Company;

- (iv) any scrip dividend schemes or similar arrangements implemented in accordance with the articles of association of the Company; or
  - (v) a specific authority granted or to be granted by the shareholders in general meeting; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”.
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of ordinary resolutions 6 and 7 as set out in the notice convening this meeting, the general mandate granted to the Directors of the Company pursuant to resolution 7 to exercise the powers of the Company to issue, allot and deal with the unissued shares in the capital of the Company be and is hereby extended by the addition thereto the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution 6, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution.”.

For and on behalf of the Board  
**China Metal Recycling (Holdings) Limited**  
中國金屬再生資源(控股)有限公司  
**CHUN Chi Wai**  
*Chairman*

5 April 2012

*Notes:*

1. All resolutions at the Meeting will be taken by poll pursuant to article 66 of the articles of association of the Company and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power of authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and at any adjournment thereof and, in such event, the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 28 May 2012 to Wednesday, 30 May 2012, both days inclusive, during which period no transfers of shares will be effected. In order to be eligible to attend and vote at the Meeting, all transfers of shares accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 25 May 2012.
5. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, 5 June 2012 to Thursday, 7 June 2012, both days inclusive, during which period no transfers of shares will be effected. In order to qualify for the entitlement to the proposed final dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 4 June 2012.

*As at the date of this notice, the Executive Directors of the Company are Mr. Chun Chi Wai, Mr. Fung Ka Lun and Mr. Jiang Yan Zhang; the Non-Executive Director is Ms. Lai Wun Yin; and the Independent Non-Executive Directors are Mr. Chan Kam Hung, Mr. Leung Chong Shun and Mr. Yan Qi Ping.*