**LIZHONG WHEEL GROUP LTD.**
(Company Registration Number 200407196C)
(Incorporated in Singapore)

## PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

### 1(a) An income statement (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

| | Group 01/01/15-31/03/15 RMB'000 | Group 01/01/14-31/03/14 RMB'000 | Incr/ (Decr) % |
|---|---|---|---|
| Revenue | 841,465 | 662,077 | 27.1 |
| Cost of sales | (701,946) | (552,646) | 27.0 |
| Gross profit | 139,519 | 109,431 | 27.5 |
| Other operating income | 3,032 | 4,513 | (32.8) |
| Distribution and selling costs | (31,976) | (25,817) | 23.9 |
| Administrative expenses | (62,760) | (51,199) | 22.6 |
| Other operating expenses | (4,359) | (10,535) | (58.6) |
| Finance costs | (13,542) | (10,925) | 24.0 |
| Profit before income tax | 29,914 | 15,468 | 93.4 |
| Income tax expense | (4,635) | (2,228) | 108.0 |
| Profit for the period | 25,279 | 13,240 | 90.9 |
| Other comprehensive income for the period, net of tax | | | |
| Items that may be reclassified subsequently to profit or loss | | | |
| Fair value gain (loss) on derivative financial instruments | 5,915 | (9,788) | NM |
| Exchange differences on translation of foreign operations | (175) | 2,700 | NM |
| Total comprehensive income for the period, net of tax | 31,019 | 6,152 | 404.2 |
| Profit for the period attributable to: | | | |
| Owners of the company | 24,662 | 12,477 | 97.7 |
| Non-controlling interests | 617 | 763 | (19.1) |
| | 25,279 | 13,240 | 90.9 |
| Total comprehensive income for the period attributable to: | | | |
| Owners of the company | 30,402 | 5,389 | 464.1 |
| Non-controlling interests | 617 | 763 | (19.1) |
| | 31,019 | 6,152 | 404.2 |

NM: Not Meaningful

**The profit before income tax is derived after charging/(crediting) the following:**

| | Group<br><br>01/01/15-31/03/15<br><br>RMB'000 | Group<br><br>01/01/14-31/03/14<br><br>RMB'000 |
|---|---|---|
| Government grants received | (1,928) | (3,231) |
| Interest income | (1,076) | (1,272) |
| Interest expense | 13,542 | 10,925 |
| Depreciation and amortization | 25,312 | 21,676 |
| Inventories written off | 363 | 416 |
| Allowance for doubtful debts | 1,910 | 86 |
| Net foreign exchange loss | 2,389 | 10,417 |
| Research expenses | 37,359 | 32,822 |
| Loss (Gain) from the settlement of derivative financial instruments | 119 | (240) |
| Change in fair value of derivative instruments | (1,580) | (99) |
| Loss on disposal of property, plant and equipment | 36 | 100 |

**1(b)(i) A statement of financial position (for the issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.**

| | Group 31/03/2015 RMB'000 | Group 31/12/2014 RMB'000 | Company 31/03/2015 RMB'000 | Company 31/12/2014 RMB'000 |
|---|---|---|---|---|
| **Current assets** | | | | |
| Cash and cash equivalents | 243,364 | 150,321 | 3,540 | 6,212 |
| Pledged bank deposits | 147,301 | 151,961 | - | - |
| Trade receivables | 1,114,542 | 1,010,250 | - | - |
| Other receivables and prepayments | 178,901 | 199,059 | - | - |
| Amount due from subsidiaries | - | - | 226 | 5,878 |
| Loans to subsidiaries | - | - | 92,918 | 93,060 |
| Derivative financial instruments | 4,679 | 13 | - | - |
| Inventories | 450,002 | 462,824 | - | - |
| **Total current assets** | **2,138,789** | **1,974,428** | **96,684** | **105,150** |
| **Non-current assets** | | | | |
| Investment in subsidiaries | - | - | 553,016 | 553,016 |
| Loans to subsidiaries | - | - | 162,620 | 209,426 |
| Prepaid lease payments | 73,126 | 73,570 | - | - |
| Prepayment | 43,109 | 41,339 | - | - |
| Property, plant and equipment | 832,771 | 835,336 | - | - |
| Intangible assets | 13,175 | 13,600 | - | - |
| Deferred tax asset | 1,262 | 1,262 | - | - |
| **Total non-current assets** | **963,443** | **965,107** | **715,636** | **762,442** |
| **Total assets** | **3,102,232** | **2,939,535** | **812,320** | **867,592** |
| | | | | |
| **Liabilities and Equity** | | | | |
| **Current liabilities** | | | | |
| Short-term loans | 667,442 | 608,155 | - | - |
| Trade payables | 873,809 | 742,975 | - | - |
| Other payables | 158,384 | 162,465 | 3,613 | 6,977 |
| Derivative financial instruments | - | 22 | - | - |
| Income tax payable | 2,544 | 3,780 | - | - |
| Deferred income | 6,754 | 6,754 | - | - |
| Current portion of long-term loans | 122,934 | 123,117 | 92,918 | 93,060 |
| **Total current liabilities** | **1,831,867** | **1,647,268** | **96,531** | **100,037** |
| **Non-current liabilities** | | | | |
| Long-term loans | 363,387 | 415,109 | 185,344 | 232,116 |
| Deferred income | 1,591 | 3,256 | - | - |
| Deferred tax liability | 13,470 | 13,004 | - | - |
| **Total non-current liabilities** | **378,448** | **431,369** | **185,344** | **232,116** |
| **Total liabilities** | **2,210,315** | **2,078,637** | **281,875** | **332,153** |
| | | | | |
| **Capital, reserves and non-controlling interest** | | | | |
| Share capital | 140,500 | 140,500 | 140,500 | 140,500 |
| Hedging reserve | 2,653 | (3,262) | - | - |
| Capital reserve | 80,720 | 73,294 | - | - |
| Translation reserve | (4,279) | (4,104) | - | - |
| Other reserve | 1,177 | 1,177 | - | - |
| Retained earnings | 626,203 | 608,967 | 389,945 | 394,939 |
| Equity attributable to owners of the company | 846,974 | 816,572 | 530,445 | 535,439 |
| Non-controlling interests | 44,943 | 44,326 | - | - |
| **Total equity** | **891,917** | **860,898** | **530,445** | **535,439** |
| **Total liabilities and equity** | **3,102,232** | **2,939,535** | **812,320** | **867,592** |

**1(b)(ii) Aggregate amount of group's borrowings and debt securities.**

**Amount repayable in one year or less, or on demand**

| As at 31 Mar 2015 | | As at 31 Dec 2014 | |
|---|---|---|---|
| Secured (RMB'000) | Unsecured (RMB'000) | Secured (RMB'000) | Unsecured (RMB'000) |
| 760,376 | 30,000 | 701,272 | 30,000 |

**Amount repayable after one year**

| As at 31 Mar 2015 | | As at 31 Dec 2014 | |
|---|---|---|---|
| Secured (RMB'000) | Unsecured (RMB'000) | Secured (RMB'000) | Unsecured (RMB'000) |
| 363,387 | - | 415,109 | - |

**Details of any collateral**

In 2015:

(i) RMB565.0 million of bank loans is secured by corporate guarantees issued by either the Company or its subsidiaries.
(ii) RMB63.0 million of export invoice financing is secured by a subsidiary's trade receivables.
(iii) RMB213.5 million of bank loans is secured by property, plant and equipment of New Thai Wheel Manufacturing Co., Ltd.
(iv) RMB4.0 million bank loan is secured by land and buildings of HT&L Fitting (Changsha) Co., Ltd.
(v) RMB278.3 million of bank loan is secured by pledged cash, the Group's shareholdings in Tianjin Lizhong Wheel Limited Co.,Ltd and pledged shares of Lizhong Wheel Group Ltd. held by Li Zhong Investment Limited.
(vi) Bills payables and letter of credit facilities are secured by pledged cash placed with banks.

In 2014:

(i) RMB536.9 million of bank loans is secured by corporate guarantees issued by either the Company or its subsidiaries.
(ii) RMB20.0 million of export order financing is secured by a subsidiary's orders in hand.
(iii) RMB48.7 million of export invoice financing is secured by a subsidiary's trade receivables.
(iv) RMB181.6 million of bank loans is secured by property, plant and equipment of New Thai Wheel Manufacturing Co., Ltd.
(v) RMB4.0 million bank loan is secured by land and buildings of HT&L Fitting (Changsha) Co., Ltd.
(vi) RMB325.2 million of bank loan is secured by pledged cash, the Group's shareholdings in Tianjin Lizhong Wheel Limited Co.,Ltd and pledged shares of Lizhong Wheel Group Ltd. held by Li Zhong Investment Limited.
(vii) Bills payables and letter of credit facilities are secured by pledged cash placed with banks.

**1(c) A statement of cash flow (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.**

| Group (RMB'000) | 01/01/15-31/03/15 | 01/01/14-31/03/14 |
|---|---|---|
| **Operating activities:** | | |
| Profit before income tax | 29,914 | 15,468 |
| Adjustments for: | | |
| Foreign exchange (gain) loss | (427) | 9,750 |
| Depreciation for property, plant and equipment | 24,443 | 20,734 |
| Interest income | (1,076) | (1,272) |
| Finance costs | 13,542 | 10,925 |
| Notional income on interest-free government loans | (1,665) | (1,610) |
| Allowance for doubtful debts | 1,910 | 86 |
| Inventories written off | 363 | 416 |
| Amortisation of intangible assets | 425 | 501 |
| Loss on disposal of property, plant and equipment | 36 | 100 |
| Loss (Gain) from the settlement of derivative financial instruments | 119 | (240) |
| Prepaid lease payments released to the profit or loss | 444 | 441 |
| Fair value gain on derivative financial instruments | (1,580) | (99) |
| **Operating cash flows before movements in working capital** | 66,448 | 55,200 |
| Trade receivables | (103,066) | 87,290 |
| Other receivables and prepayments | 20,829 | (31,792) |
| Inventories | 12,372 | (17,466) |
| Trade payables | 130,855 | (33,975) |
| Other payables | 5,723 | (1,863) |
| Cash generated from operations | 133,161 | 57,394 |
| Interest received | 272 | 396 |
| Income tax paid | (5,871) | (4,104) |
| Net cash from operating activities | 127,562 | 53,686 |
| **Investing activities:** | | |
| Proceeds from disposal of property, plant and equipment | 2 | 55 |
| Property, plant and equipment purchased and paid | (31,693) | (109,151) |
| Net cash used in investing activities | (31,691) | (109,096) |
| **Financing activities:** | | |
| Repayments of borrowings | (275,972) | (183,718) |
| New bank loans raised | 284,084 | 308,711 |
| Interest paid | (15,591) | (15,217) |
| Pledged bank deposits | 4,660 | (15,314) |
| Net cash from financing activities | (2,819) | 94,462 |
| **Net increase in cash and cash equivalents** | 93,052 | 39,052 |
| Cash and cash equivalents at beginning of year | 150,321 | 136,988 |
| Effects of exchange rate changes on the balance of cash held in foreign currency | (9) | 112 |
| **Cash and cash equivalents at end of period** | 243,364 | 176,152 |

**1(d)(i) A statement (for the issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.**

| Group (RMB'000) | Share capital | Hedging reserve | Capital reserve | Translation reserve | Other reserve | Retained earnings | Attributable to owners of the company | Non-controlling interests | Total |
|---|---|---|---|---|---|---|---|---|---|
| Balance at 1 January 2014 | 140,500 | 10,388 | 56,919 | (6,730) | 1,177 | 537,427 | 739,681 | 55,053 | 794,734 |
| Total comprehensive income for the period | | | | | | | | | |
| Profit for the period | - | - | - | - | - | 12,477 | 12,477 | 763 | 13,240 |
| Other comprehensive income for the period | - | (9,788) | - | 2,700 | - | - | (7,088) | - | (7,088) |
| Total | - | (9,788) | - | 2,700 | - | 12,477 | 5,389 | 763 | 6,152 |
| Transaction with owners, recognised directly in equity | | | | | | | | | |
| Appropriation to capital reserve | - | - | 10,159 | - | - | (10,159) | - | - | - |
| Total | - | - | 10,159 | - | - | (10,159) | - | - | - |
| Balance at 31 March 2014 | 140,500 | 600 | 67,078 | (4,030) | 1,177 | 539,745 | 745,070 | 55,816 | 800,886 |
| **Group (RMB'000)** | | | | | | | | | |
| Balance at 1 January 2015 | 140,500 | (3,262) | 73,294 | (4,104) | 1,177 | 608,967 | 816,572 | 44,326 | 860,898 |
| Total comprehensive income for the period | | | | | | | | | |
| Profit for the period | - | - | - | - | - | 24,662 | 24,662 | 617 | 25,279 |
| Other comprehensive income for the period | - | 5,915 | - | (175) | - | - | 5,740 | - | 5,740 |
| Total | - | 5,915 | - | (175) | - | 24,662 | 30,402 | 617 | 31,019 |
| Transaction with owners, recognised directly in equity | | | | | | | | | |
| Appropriation to capital reserve | - | - | 7,426 | - | - | (7,426) | - | - | - |
| Total | - | - | 7,426 | - | - | (7,426) | - | - | - |
| Balance at 31 March 2015 | 140,500 | 2,653 | 80,720 | (4,279) | 1,177 | 626,203 | 846,974 | 44,943 | 891,917 |

| Company (RMB'000) | Share capital | Retained earnings | Total |
|---|---|---|---|
| Balance at 1 January 2014 | 140,500 | 381,470 | 521,970 |
| Profit for the period, representing total comprehensive income for the period | - | 4,942 | 4,942 |
| Balance at 31 March 2014 | 140,500 | 386,412 | 526,912 |
| | | | |
| **Company (RMB'000)** | | | |
| Balance at 1 January 2015 | 140,500 | 394,939 | 535,439 |
| Profit for the period, representing total comprehensive income for the period | - | (4,994) | (4,994) |
| Balance at 31 March 2015 | 140,500 | 389,945 | 530,445 |

**1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There were no changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since 31 December 2014. As at 31 March 2014 and 31 March 2015, there were no shares that may be issued on conversion of all the outstanding convertibles and the Company does not hold any treasury shares. As at 31 March 2015, the share capital was RMB140,500,000 (S$29,287,492), comprising 235,025,550 ordinary shares.

**1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

| Number of shares | |
|---|---|
| Issued and paid-up share capital as at 31.12.14 | 235,025,550 |
| Issued and paid-up share capital as at 31.03.15 | 235,025,550 |

**1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

None.

**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation as in the consolidated financial statements of the Group for FY2014. The Group has also adopted the new Financial Reporting Standards that are relevant to its operations and effective for annual periods beginning on or after 1 January 2015, which has no material effect on the financial statements.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable.

**6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

Earnings per ordinary share of the Group for the financial year based on profit attributable to equity holders of the Company

| | Group<br><br>01/01/15-<br>31/03/15 | Group<br><br>01/01/14-<br>31/03/14 |
|---|---|---|
| (i) based on the weighted average number of shares (RMB cents) | 10.49 | 5.31 |
| Weighted average number of shares | 235,025,550 | 235,025,550 |
| (ii) on a fully diluted basis (RMB cents) | 10.49 | 5.31 |
| Adjusted weighted average number of shares | 235,025,550 | 235,025,550 |

**7. Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**
**(a) current financial period reported on; and**
**(b) immediately preceding financial year.**

| | Group | | Company | |
|---|---|---|---|---|
| | As At 31/03/2015 | As At 31/12/2014 | As At 31/03/2015 | As At 31/12/2014 |
| Net asset value per ordinary share(RMB) | 3.60 | 3.47 | 2.26 | 2.28 |

Explanatory note:
The net asset value per ordinary share of the Group and the Company is calculated based on the issued share capital of the company of 235,025,550 shares.

**8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the Group's business. It must include a discussion of the following:**
**(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and**
**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.**

**Review of Performance**

**Revenue**

Revenue increased by RMB179.4 million from RMB662.1 million for three months ended 31 March 2014 to RMB841.5 million for the corresponding period this year. The increase was mainly due to increase in revenue from the overseas Original Equipment Manufacturer ("OEM") business segment of approximately RMB125.0 million and domestic OEM business segment of approximately RMB68.9 million, partially offset by decrease in overseas aftermarket business segment of approximately RMB24.8 million and domestic aftermarket business segment of approximately RMB1.2 million. The increase in revenue was mainly due to an increase in sales volumes.

Depreciation and amortization increased by RMB3.6 million for the period ended 31 March

2015 as a result of additional equipment for Tianjin and Thailand plant.

**Gross profit**

Gross profit increased by 27.5% from RMB109.4 million in 2014 to RMB139.5 million in 2015. Gross profit margin increased by 0.1% from 16.5% in 1Q 2014 to 16.6% in 1Q 2015 due to higher margins from increased overseas OEM sales.

**Other operating income**

Other operating income decreased by RMB1.5 million for the period ended 31 March 2015 as compared with the corresponding period last year. This was largely due to decrease in government grants of RMB1.3 million in 1Q 2015.

**Other operating expenses**

Other operating expenses decreased by RMB6.2 million for the period ended 31 March 2015 as compared with the corresponding period last year. This was mainly due to decrease in exchange loss of RMB8.0 million as a result of RMB depreciation against USD, partially offset by increase in allowance for doubtful debts of RMB 1.9 million.

**Distribution and administration costs**

Distribution costs increased by RMB6.2 million for 1Q 2015 as compared with the corresponding period last year. This was due mainly to increase in agency commission of RMB1.8 million, rental of RMB 1.7 million and other miscellaneous expenses.

Administrative expenses increased by RMB11.6 million for 1Q 2015 as compared with the corresponding period last year. This was mainly due to increase in research expenses of RMB4.5 million, staff related costs of RMB3.6 million and other miscellaneous expenses.

**Finance costs**

Finance costs increased by approximately RMB2.6 million to RMB13.5 million in 1Q 2015 as compared with RMB10.9 million for the corresponding period last year. The increase was mainly due to increase in bank loans in 1Q 2015 as compared with 1Q 2014.

**Income tax expense**

Income tax expense increased by approximately RMB2.4 million to RMB4.6 million in 1Q 2015 as compared with RMB2.2 million for the corresponding period last year. The increase was mainly due to increase in profit before income tax.

**Profit for the period**

Profit for the period attributable to owners of the company amounted to RMB24.7 million as compared with RMB12.5 million for the corresponding period last year.

**Statement of financial position**

Trade receivables increased by RMB104.3 million as at 31 March 2015. The increase was in line with the increase in revenue.

Other receivables and prepayments decreased by RMB20.2 million. The decrease was mainly due to decrease in export rebate of RMB 19.4 million.

Derivative financial instruments increased by RMB4.7 million as at 31 March 2015. This was mainly due to the fair value change of foreign currency forward contracts as a result of operating cash flow hedges.

Inventories decreased by approximately RMB12.8 million to RMB450.0 million as at 31 March 2015 as compared with RMB462.8 million as at 31 December 2014. The decrease was mainly due to decrease in finished goods.

Prepayments under non-current assets increased by RMB1.8 million. This was mainly due to increase in prepayment for equipment.

Property, plant and equipment decreased by approximately RMB2.5 million to RMB832.8 million as at 31 March 2015 as compared with RMB835.3 million as at 31 December 2014. This was largely due to the acquisition of machinery and production equipment of RMB22.2 million which was partially offset by the depreciation of RMB24.4 million.

Short-term loans increased by RMB59.3 million as at 31 March 2015 to meet increased working capital requirement.

Trade payables increased by approximately RMB130.8 million to RMB873.8 million as at 31 March 2015 as compared with RMB743.0 million as at 31 December 2014. This was mainly due to increase in purchases.

Other payables decreased by RMB4.1 million. This was mainly due to the decrease in deposits from suppliers of RMB 3.5 million.

Current portion of long-term loans decreased by RMB0.2 million as at 31 March 2015, the main reason was foreign exchange rate change.

Long-term loans decreased by RMB51.7 million as at 31 March 2015, the main reason was that a portion of the long-term loan was reclassified into current portion of the long- term loans.

**Cash Flow**

Net cash from operating activities of RMB127.6 million was mainly due to increase in business activities for the period ended 31 March 2015.

Net cash used in investing activities of RMB31.7 million was mainly for the purchase of new equipment.

Net cash used in financing activities of RMB2.8 million was mainly due to interest paid of RMB 15.6 million, partially offset by increase in borrowings of RMB8.1 million and pledged bank deposits of RMB 4.7 million..

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

As disclosed in the Full Year Financial Results announcement dated 27 February 2015, the Group expected FY2015 to be a profitable year, and the Group's performance for Q1 of FY2015 is in line with the statement (Paragraph 10) of the Company's announcement dated 27 February 2015.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.**

2015 remains a very challenging year for the Group due to expected slowdown in the economy of China and stiffer competition from other major global suppliers. However, the Group is likely

to benefit from expected higher automotive sales in China and its export markets. Barring any unforeseen circumstances, the Group is expected to remain profitable for the financial year ending 31 December 2015.

**11. Dividend**

**(a) Current Financial Period Reported On**

Any dividend declared for the current financial period reported on?

None

**(b) Corresponding Period of the Immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year?

None

**(c) Date payable**

Not applicable

**(d) Books closure date**

Not applicable

**12. If no dividend has been declared/recommended, a statement to that effect.**

No dividend has been declared or recommended for the first quarter ended 31 March 2015.

## 13. Aggregate value of interested person transactions conducted pursuant to a shareholders' general mandate for the period from 1 January 2015 to 31 March 2015.

Pursuant to Rule 920(1)(a)(ii) of the Listing Manual, the details of the aggregate value of interested person transactions conducted pursuant to a shareholders' general mandate are as follows:

| Name of Interested Person | Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) (RMB'000) | Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000) (RMB'000) |
|---|---|---|
| Hebei Lizhong | | |
| - Lease of properties and equipment | - | 248 |
| - Purchase of aluminum alloy ingots | - | 16,345 |
| - Supply of molten aluminum alloy | - | 78,133 |
| - Processing and recycling of rejects and scraps | - | 3,641 |
| - Purchase of auxiliary raw materials | - | 1,031 |
| - Sales of scraps | - | 1,334 |
| Meilu Alloy | | |
| - Lease agreement | - | 298 |
| - Supply of molten aluminum alloy | - | 24,846 |
| - Processing and recycling of rejects and scraps | - | 1,329 |
| - Supply of water and electricity | - | 1,694 |
| Tianjin Lizhong | | |
| - Supply of molten aluminum alloy | - | 168,066 |
| - Processing and recycling of rejects and scraps | - | 9,282 |
| Lizhong Automotive | | |
| - Procurement of sale agency Services | - | 3,824 |

Notes:

| | | |
|---|---|---|
| Hebei Lizhong | : | Hebei Lizhong Nonferrous Metals Group Co., Ltd |
| Meilu Alloy | : | Qinhuangdao Development Zone Meilu Alloy Co., Ltd |
| Tianjin Lizhong | : | Tianjin Lizhong Alloy Group Co., Ltd |
| Lizhong Automotive | : | Lizhong Automotive North America LLC |

Lizhong Automotive is a sale agent of our Group. On behalf of our Group, Lizhong Automotive sold wheels of RMB37.9 million in the first quarter ended 31 March 2015.
The Shareholders' Mandate in respect of the aforesaid interested person transactions is effective on 30 April 2014.

We, Zang Ligen and Ong Tiew Siam, being two directors of the Company, do hereby confirm on behalf of the Directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the Q1 2015 financial results to be materially false or misleading.

BY ORDER OF THE BOARD

Zang Ligen
Executive Chairman

29 April 2015