

LIZHONG WHEEL GROUP LTD
(Registration Number: 200407196C)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

UPDATE ON THE ANNOUNCEMENT ON INDIAN ANTI-DUMPING INVESTIGATION CONCERNING IMPORTS OF ALUMINUM WHEELS ORIGINATING FROM THE PEOPLE’S REPUBLIC OF CHINA, THAILAND AND KOREA BETWEEN JULY 2011 AND JUNE 2012.

Further to the announcements made on 18 January 2013 and 16 January 2015 on the Indian anti-dumping investigation, the Company wishes to announce that on 27 March 2015, it had received updates from its lawyers that further to appeals by the automotive manufacturers in India to the High Court of India on the imposition of taxes made by the Indian Ministry of Industry and Commerce and the Indian Bureau of Commerce (“**Relevant Authorities**”) on the Investigation, the High Court of India had overturned the rulings of the Relevant Authorities on the anti-dumping taxes payable (“**Verdict**”).

In this regard, the Company is pleased to inform that there will not be any anti-dumping taxes payable from the Company as a result of the Verdict.

By order of the Board

LIZHONG WHEEL GROUP LTD
Mr Zang Ligen
Executive Chairman

Date: 29 April 2015