

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 announcement made on 18 January 2013 on the Indian anti-dumping investigation, the Company wishes to announce that on 7 January 2015, the Indian government through its Indian Ministry of Industry and Commerce and the Indian Bureau of Commerce (“**Investigation Authorities**”) had imposed on the Company with an anti-dumping tax rate of US\$1.37 per kilogram of aluminum wheels on the aluminum wheels which the Company had exported to India (“**Tax Rate**”).

The Company also wishes to announce that as the Tax Rate imposed on the Company is the lowest amongst all the companies penalized in the People’s Republic of China, it is of the view that any potential adverse effects on the Company’s exports arising as a result of the anti-dumping findings by the Investigation Authorities is unlikely and the Tax Rate will also not affect the Company’s exports for the financial year ended 31 December 2015.

The Tax Rate is not expected to have any material impact on the earnings per share and net tangible asset per share of the Company for the financial year ended 31 December 2015.

By order of the Board

LIZHONG WHEEL GROUP LTD

Mr Zang Ligen
Executive Chairman

Date: 16 January 2015