



International Trade Remedies Branch



SUPPLEMENTARY EXPORTER QUESTIONNAIRE
PARTICULAR MARKET SITUATION – CHINA

PRODUCT CONCERNED: ZINC COATED (GALVANISED) STEEL AND
ALUMINIUM ZINC COATED STEEL FROM THE
PEOPLE'S REPUBLIC OF CHINA, THE
REPUBLIC OF KOREA AND TAIWAN

INVESTIGATION PERIOD: 1 JULY 2011 TO 30 JUNE 2012

RESPONSE DUE BY: 27 OCTOBER 2012
EXTENDED TO 13 NOVEMBER 2012

ADDRESS FOR RESPONSE: International Trade Remedies Branch
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PARTICULAR MARKET SITUATION

The applicant claims that a 'particular market situation' exists in respect of galvanised steel and aluminium zinc coated steel (the goods) from China due to government influence on both the prices of the goods and the major raw material inputs including hot rolled coil (HRC), iron ore, coal, and cold-rolled steel used in the manufacture of the goods.

The existence of a 'particular market situation' could affect Customs and Border Protection's approach to calculating the normal value within its dumping assessment.

In broad terms, it is generally the case that the normal value of the goods is the price paid for like goods sold for home consumption in the country of export. One of the exceptions to using domestic selling prices for this purpose is if the Minister is satisfied that a situation in the market has rendered domestic selling prices unsuitable for establishing normal values (i.e. a 'particular market situation' exists).

These situations may be where the domestic selling prices in the country of export have been materially influenced by the government rendering those prices unsuitable for use in establishing normal values.

Through this supplementary questionnaire, Customs and Border Protection is seeking information from your business, supported by evidence, in assessing the market situation claims made by the applicant. All document provided must be accompanied with a translated English version as well as the original version.

It may be necessary for Customs and Border Protection to request additional information following receipt and review of your responses.

PART 1 GENERAL INFORMATION

1. Ownership and management

- a) Has the Government of China (GOC)¹ anytime in the previous 5 years been a shareholder (or invested either directly or indirectly) in your business? If so, provide details of shareholding and/or investments.

USC is a foreign enterprise in China which is wholly foreign owned. The GOC has not been a shareholder or investor in USC at any time.

USC also responds to this Supplementary Exporter Questionnaire on behalf of Wuxi Changjiang Sheet Metal Co., Ltd ("Wuxi Changjiang"). It produces full-hard steel for the production of the GUC by USC. The companies consider themselves to be a single economic entity for the purposes of this investigation.

Unless otherwise specified, the response that would be given by Wuxi

¹ References to the GOC include any government authorities at any level (e.g. National, Provincial, Regional, Local), agency, party, or otherwise associated entity, including the State-owned Assets Supervision and Administration Commission of the State Council (SASAC).

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Changjiang to any question in this Questionnaire is the same as that given by USC.

- b) List all the directors and major shareholders of your business and identify any common directors and executive officers between your business and related businesses.

Union Steel Co., Ltd of Korea was the sole shareholder of USC at its establishment. In August 2011, Intergis Co., Ltd (“Intergis”), a company related to Union Steel Co., Ltd, became a minor shareholder of USC ([CONFIDENTIAL TEXT DELETED]%). As of 30 June 2012, Intergis’ shareholding had increased slightly, to [CONFIDENTIAL TEXT DELETED]%.

Union Steel Co., Ltd and Intergis have the same ultimate parent company - Dongkuk Steel Mill Co., Ltd. (“DSM”).

Wuxi Changjiang is also a wholly owned foreign enterprise, and is a related company to USC, [CONFIDENTIAL TEXT DELETED – details of Wuxi’s share structure].

With regard to “common directors” between USC and related businesses, we advise that [CONFIDENTIAL TEXT DELETED – details of Board members and company management]

Name	Director of USC	Director of Wuxi Changjiang?
	Yes	Yes (CEO)
	Yes	Yes
	Yes	Yes
	Yes	Yes
	Yes	Yes
	Yes	Yes
	Yes	Yes

- c) Are any directors or major shareholders, employees, or otherwise affiliated with the GOC? If so, identify the individuals, their role and their affiliation with the GOC.

No.

- d) Are any directors or employees of your business appointed, managed or recommended by the GOC? If so, identify the government department(s) they were recommended by.

No.

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- e) Provide details of any significant changes in the ownership structure of your business over the last 5 years.

There have been none.

- f) Identify all positions within your business that are appointed or designated to act on behalf of GOC authorities.

There are none.

- g) Explain whether there are any GOC requirements by law and/or any internal business policy to have GOC representation in your business. If so explain their role.

There are none.

- h) Does the GOC representative(s) or the person(s) appointed by the GOC have any VETO rights for any decisions made by the Board and/or the senior executives of your business? If so explain how and when such powers are exercised.

No.

- i) Who has the ability to reward, hire, fire or discipline your business' senior managers and executives?

The CEO and the Board of Directors has this ability.

- j) Do any of your business' senior managers hold positions in any GOC departments or organisations, associations or Chambers of Commerce? If so describe the nature of their positions.

No.

- k) Is your business publicly listed and traded on a securities exchange?

No.

- l) If so, identify all types of securities listed and name all securities exchange's on which they are traded.

Not applicable.

- m) Are there any restrictions to trade these securities (e.g. restricted only to Chinese nationals etc.)?

Not applicable.

2. Business planning

- a) Explain your business' decision-making process in general and in respect of steel products in relation to:
- i. what goods are produced;
 - ii. how the goods are produced;
 - iii. how much is produced;
 - iv. the quantity of inputs (such as raw materials and energy) purchased and how it is allocated to the manufacture of different products;
 - v. the location of your production facility;
 - vi. how your business' profit is distributed (e.g. dividends, share buyback etc); and
 - vii. how you make decisions regarding your companies' growth target and other strategic decisions (e.g. expansions, mergers, acquisitions, restructures).

The company's decision-making process is market-based and profit-motivated.

- 1 Product mix - what goods are to be produced; how the goods are to be produced; how much is to be produced; the quantity of inputs to be purchased; and allocations to the manufacture of different products are to be made, etc - are determined at annual budget planning meetings. USC's business behaviour is then attenuated to meet the competitive impacts of raw material prices and selling prices of China and of overseas markets. All USC's departments make plans and request approvals from their departmental leader, or from the CEO and Board in some cases, when deciding strategic questions about purchases, production, sales, administration, accounting, etc.**
- 2 Production facility location - the location of the production facilities of USC/Wuxi Changjiang is Jiangsu province. Jiangsu is one of the most developed and high *per capita* income areas in China, and the local demand for steel is also high. The facilities are located in close proximity to the Shanghai port, and transportation expenses to the export point are therefore cheaper than they are from other areas. The**

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factories are also located alongside Changjiang (the Yangtze River). USC's products can be delivered to distant locations through the use of this waterway (canal). The location was an important aspect of the investment decision made by Union Steel Co., Ltd.

- 3 Any profit earned by USC on its operations in its establishment phase has been reinvested in the company, to promote and finance its future development.**
- 4 Growth targets/strategic decisions - decisions on these matters – such as expansions, mergers, acquisitions, restructures - are decided by the Board of Directors.**

- b) Provide a description of any GOC input/guidance into the decision-making process regarding your manufacturing, marketing and sale of steel products.

There is no "GOC input/guidance" into the decision-making processes of USC.

- c) Provide a list of all government departments/offices that are involved, either directly or indirectly, in your manufacture, sale or purchase of steel products.

No government departments are involved in the manufacture, sale or purchase of our steel products.

- d) Provide copies of the minutes of your Board of Directors and Board of Shareholders meetings over the investigation period.

Please refer to Attachment 34 [CONFIDENTIAL ATTACHMENT] for minutes of Board meetings during the investigation period.

Please note that USC/Wuxi Changjiang do not have Boards of Shareholders.

- e) Provide copies of the notes to business meetings where pricing decisions on steel products have been made over the investigation period.

USC's actual final prices agreed with specific customers are the subject of negotiation within parameters established by considering costs, market conditions, and profit seeking. Guideline price and price extra lists are prepared internally on a regular basis for the purposes of price negotiation. They are not issued to customers. Deciding guideline prices is the result of internal procedures and discussions between department leaders. Meetings where pricing decisions are made are frequent and documents recording all of these are not prepared.

The price of full-hard steel from Wuxi Changjiang is [CONFIDENTIAL TEXT

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DELETED – details of pricing/costing arrangement].

- f) Provide the copies of your Business and/or Corporate Plan that were effective during the Investigation period.

Please see Attachment 34 [CONFIDENTIAL ATTACHMENT], which includes “FY 2012 Annual Business Plan”.

No “special” business and/or corporate plans involving expansions, mergers, acquisitions and restructures, etc were in place during the investigation period. The company’s plan, during the investigation period, has been to accomplish profitable operations.

- g) Has your business been involved in any mergers and/or acquisitions in the last 5 years? Is so, provide details.

No.

- h) Has your business undergone any major restructuring in the last 5 years? Is so, provide details.

No.

- i) Is your business currently, or in the last 5 years, been involved in a joint venture? If so, provide details.

No.

3. Licensing

- a) Provide a copy of your business license(s).

Please see Attachment 35.

- b) Identify the GOC departments or offices responsible for issuing the license(s).

Jiangyin Administrative Bureau for Industry and Commerce of Wuxi

- c) Describe the procedures involved in applying for your business license(s).

In order to be issued a business licence, a foreign investor needs first to obtain a certificate of approval for the establishment of an enterprise with

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foreign investment in China. In the case of USC, this certificate was issued by the Government of Jiangsu Province.

It includes basic details about USC, including the relevant code for an import and export enterprise, legal address, business type, total investment, registered capital, business scope and investor information.

Chinese law requires an enterprise to obtain a new business licence when the CEO of the company changes. In such case, the company lodges its previous business license with an application indicating any changes in the company's status, and a new license will be issued.

- d) Describe all requirements and/or conditions that must be met in order to obtain the license(s).

Please refer to our preceding answer.

- e) Describe any sanctions and/or restrictions imposed on your business if you act outside the scope of your business license(s).

According to the *Company Registration Administration Rules of China*, and the *Enterprise Legal Entity Registration Administration Rules of China*, an enterprise should amend its business scope to engage in business outside its registered scope of business.

If this is not done, and the company continues to engage in such activities or engages in illegal activities, the relevant government authority may revoke the company's business licence. However, if this were to happen, due legal process would need to be followed.

The registration authority is the Jiangyin Administrative Bureau for Industry and Commerce of Wuxi.

- f) Describe and explain any rights or benefits conferred to your business under the license(s).

A valid business license such as is required to operate a corporate entity in China is the same as the kind of corporate registration that corporations must maintain in most jurisdictions around the world. This is proof of a company's acquired legal status, and with it a company has all the necessary corporate powers and authorities to conduct its commercial activities.

- g) Describe the circumstances under which your business license(s) can be revoked, and who has the authority to revoke the license(s).

Please refer to above answer to question Part 1-3(e).

- h) What are the on-going conditions and/or requirements of your business license? Name the authority that manages the compliance of these conditions and/or requirements?

USC must keep its business licence registration up to date. USC must also file its annual review report with the local Administrative Bureau of Industry and Commerce via internet.

4. Capital investment activities

- a) List all capital investment activities (e.g. new production line, upgrades) your business has undertaken in the last 5 years and provide details of the approval process and any conditions placed upon the approval. Provide all relevant documentation, including copies of application forms and approval letters.

No such capital investment activities have been undertaken in the last five years.

- b) If an application for your capital investment activity was not approved, provide details and documentation for the refusal.

Not applicable.

- c) Identify all relevant authorities responsible for approving capital investments including the office address, phone and fax numbers. Also provide a brief description of the role of the authority in the approval process.

Not applicable.

5. Financing and investment activities

- a) How is your business debt funded? Provide a list of all major lenders.

All loans of the companies are commercial loans from commercial banks. Please refer to Attachment 36 [CONFIDENTIAL ATTACHMENT].

- b) What is the rate of interest paid by your business on all debt instruments over the last 5 years?

Please refer to Attachment 36 [CONFIDENTIAL ATTACHMENT].

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- c) Has your business benefited from any concessional interest rates for your loans/debts in the last 5 years? If so, provide details.

The companies have not received any concessional interest rates from its lenders. Loans made to the company by commercial banks are at interest rates based on the creditworthiness of the borrower. Typically, Wuxi Changjiang loans are guaranteed either by Union Steel Co., Ltd of Korea or its subsidiaries, or by promissory note or real property mortgage. The security offered is also a major factor in the decision of a bank to grant a loan and in setting the interest rate to be charged.

- d) Has your business raised any capital using issuance of shares, preferential shares, rights issue, bonds, warrants, debentures, sub-ordinate loans or any other debt and/or equity instruments in the last 5 years? If so:
- i. explain what instruments were used;
 - ii. identify the type (eg, government guarantee) and provider of the security; and
 - iii. explain the reasons for raising the capital.

Not applicable.

- e) Does your business have policies on how cash reserves are to be invested? If so, provide details.

[CONFIDENTIAL TEXT DELETED - business cash reserves].

USC's advanced technical know-how in production of GL (aluminium-zinc alloy coated steel sheet) and pre-painted GL, which is superior to that of other local producers, allows the company to predict that its business will become profitable in the future. This is supported by the willingness of Union Steel Co., Ltd to continue to invest in the company, and by decisions of USC's banks to continue to make finance available to the company.

- f) Has your business invested in either government or non-government debt securities (such as bonds, quasi-government bonds)? If so provide details (e.g. type of instrument, amount invested and the expected rate of return).

No, USC has not invested in these securities.

6. Industry associations

- a) Are you a member of any industry association (either governmental or non-governmental)? If so, for each association provide details including:
- i. The name of the association.

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- ii. When your business joined the association.
- iii. Whether there are any membership fees.
- iv. The purpose of the association.
- v. The benefits of the association.
- vi. Any restrictions or conditions placed on your business by being a member of the association.
- vii. Any other on-going requirements for the association.

Not applicable. USC is not a member of any industry association in China.

7. Interaction with the GOC

- a) Provide details of all interactions that your business has with the GOC including reporting requirements to the GOC.

Not applicable. USC does not have any “interactions” with the GOC, other than in the case of the lodgement of income tax returns, its audited report issued by independent public accountants with balance sheet and income statement, and VAT declarations, to the local tax bureau (Jiangsu Jianguyin State Taxation Bureau, Sixth Branch).

- b) Provide contact details of any GOC departments, bureaus or agencies that your business has had any dealings with that are responsible for the administration of measures in the steel industry.

Ensure that your response includes contact information regarding the following areas:

- i. industrial policy and guidance on the steel industry sector;
- ii. market entry criteria for the steel industry sector;
- iii. environmental enforcement for the steel industry sector;
- iv. management of land utilization;
- v. the China Banking Regulatory Commission for the steel industry sector;
- vi. investigation and inspection of new steel expansion facilities;
- vii. the section in the National Development and Reform Commission that is responsible for the steel industry sector; and
- viii. import licensing for iron ore, steel and other steel raw materials.

Not applicable. USC does not have any “dealings” with these agencies or

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with the GOC in relation to the listed issues.

- c) How has the GOC's *National Steel Policy*² impacted on your business and how do you ensure compliance with this policy?

The GOC's "National Steel Policy" does not impact on the company's business.

- d) Have you had dealings or communications with the National Development and Reform Commission (NDRC) and/or the Ministry of Industry and Information Technology (MIIT) in the last 5 years? If so, provide details.

No.

- g) Provide details of all the taxes paid by your business in the last 5 years (eg, company tax, sales tax, levies, royalties). Ensure that you include the tax rate, whether it is a reduced rate and the name of the authority that it is paid to.

[CONFIDENTIAL TEXT DELETED – company's tax affairs].

In respect of other taxes, please refer to Attachment 37 [CONFIDENTIAL ATTACHMENT]. "Reduced" rates do not apply to USC.

- h) List and describe all reports that are required to be submitted to the GOC? How often such reports are required? Identify the government department/office where each report is filed.

USC must file income tax returns with its audited report issued by independent public accountants with balance sheet and income statement, and VAT declarations, with the local tax bureau (Jiangsu Jiangyin State Taxation Bureau Sixth Branch).

Income tax returns must be filed yearly, and VAT declarations monthly.

- i) Does your business provide selling price information or participate in surveys to an external agency? If so, provide details.

No.

² also referred to as the Steel and Iron Industry Development Policy, as well as by several other titles

PART 2 THE GALVANISED STEEL AND ALUMINIUM ZINC COATED STEEL

1. Sales and production

- a) Provide a list of all your domestic customers of the goods, include the location (city and province) of the customer and indicate whether each customer is an SIE.

Please refer to Attachment 38 [CONFIDENTIAL ATTACHMENT].

- b) Does your business need to obtain approval or a licence to manufacture and sell the goods? If so, provide details.

No specific approval or license is required to manufacture and sell the goods.

The companies have to maintain their ordinary corporate approvals and registrations to conduct business, in the form of a Certificate of Approval (see Attachment 39) and Business License (see Attachment 35).

- c) Are there any restrictions and/or conditions in relation to the quality or quantity of the production of the goods placed upon your business? If so, provide details.

No.

- d) Does your business require an export licence? If so, provide details.

No.

- e) Are the goods sold by your business subject to any export restrictions and/or limits during the previous 5 year? If so, provide details.

No.

- f) Provide details regarding any other restrictions (e.g., geographic/regional, downstream, end use) placed upon your business on the sale of the goods.

There are none.

- g) Have there been any changes to your production capacity of the goods over the last 5 years? If so, provide details.

No, there have been no such changes.

2. Selling price

- a) Describe in detail how the selling price of the goods is determined. In particular, provide details of any restrictions, limitations, or other considerations imposed on your business.

USC prepares its internal domestic price guideline lists every month. These lists provide guidelines for price negotiations to take place.

Factors taken into account include the market situation (supply and demand), purchase quantity and payment terms, costs (hot rolled steel, aluminium zinc coating metal, fabrication) and profit.

There is no local/regional authority or State involvement in setting prices, quantities, conditions and terms.

The price of full-hard steel from Wuxi Changjiang [CONFIDENTIAL TEXT DELETED – details of product transfer policy].

- b) Which organisation/business entity do you consider as the price leader of the goods?

USC was amongst the first steel companies to produce zinc-aluminium coated steel in China. USC and Yieh Phui (China) are now the two leaders in zinc-aluminium coated steel technology in China. Both companies are wholly foreign owned: USC by Union Steel Co., Ltd of Korea, and Yieh Phui (China) by Yieh Phui of Taiwan.

The technology is applied at a processing stage which is after that of standard steel production, and the processing involved requires a higher degree of care and sophistication. The regularity of the quality of the product of these two companies is superior to other Chinese local producers such as Angang and Shanghai Baosteel.

USC and Yieh Phui are the China product and price leaders in respect of the goods under consideration.

- c) Does your business have a pricing committee in respect of the goods? If so provide the names and positions of all members of the Committee.

No.

- d) How often does the pricing committee meet to discuss selling prices of the goods? Provide the minutes or any other relevant documents of all meetings of the pricing committee during the investigation period.

Not applicable.

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- e) Identify the person who authorises the sales terms, prices and other contract provisions for the sale of the goods by your business.

USC's domestic sales team leaders have the right to authorise sales terms, price and other contract provisions for the sale of the goods.

- f) If you have production facilities of the goods in more than one region and/or province, are the laws and regulations in each region the same with respect to pricing of the goods? If not, provide details on the differences.

Not applicable. The USC/Wuxi Changjiang production facilities are nearby each other in Jiangyin.

3. HRC purchases

Only answer the following questions if your business, or related businesses, purchase HRC

- a) Provide a detailed listing of you HRC purchases by completing the *HRC Purchases* tab of the attached spreadsheet).

USC does not purchase HRC itself.

Wuxi Changjiang's HRC purchases are reported in Attachment 40 [CONFIDENTIAL ATTACHMENT]. Wuxi Changjiang's full-hard purchases are also provided in Attachment 40.

- b) Do you have more than one supplier of HRC? If so, provide an explanation of the reasons of price differences between these suppliers?

Wuxi Changjiang purchases HRC from many vendors. Purchase prices vary because of negotiation, market conditions, specification (quality, size), transportation charges, purchase quantity, supplier-customer loyalty, terms of sale, etc.

- c) Describe in detail your business' purchase procedures of HRC and the considerations in selecting a supplier. If it is by tenders, provide details of the criterions/conditions.

"Procedures" for the purchase of HRC by Wuxi Changjiang follow these usual commercial norms:

- 1 Purchases from known suppliers under agreed contract terms - Wuxi Changjiang has previous dealings with known suppliers, and as a result of those dealings the general delivery terms, payment terms and rights and duties of both parties will be set out in pre-existing**

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short-term (or long term) contracts. Those contracts form the background against which price negotiations can take place. Wuxi Changjiang will send an inquiry to known suppliers and receive a counter offer in return. Wuxi Changjiang will then compare the counter offer with other offers and with whatever publicly available market price data is available before determining the final price it will agree to pay according to the best price/value offer.

- 2 Spot market - in cases of inability to source from known suppliers under long-term (or short-term) contracts, either because of lack of inventory, inability to produce in time and urgent requirements, Wuxi Changjiang will turn to the spot market for supply. Wuxi Changjiang will research and compare prices of available supply on the spot market and select the most competitive price.

Wuxi Changjiang does not procure supply by issuing “tenders”.

d) If HRC is imported by your business, or related businesses:

- i. Provide details including a description of the HRC imported, the supplier and country of origin.

During the investigation period Wuxi Changjiang did not import HRC.

- ii. Explain the process required to import HRC (e.g. obtaining an import licence, import declarations).

An import licence is not required to import HRC into China. Normal customs procedures such as declaration and clearance apply.

- iii. Provide details of any conditions to importing the HRC (e.g. customs and/or quarantine).

USC is not aware of any conditions of importing HRC, other than complying with entry requirements and payment of any applicable duties.

- iv. Is your business eligible for a duty drawback? If so, provide details.

If USC or Wuxi Changjiang paid duty on materials which were later exported, then as a matter of general principle a duty drawback would be available.

Companies in China can also use the “manufacturing with purchased imported materials” program. Under this program duty is not required to be paid on raw materials incorporated into goods which are later exported.

PART 3 HOT ROLLED COIL STEEL (HRC)

1. Sales and production

Only answer the following questions if your business, or related businesses, sell HRC

This question is not applicable to USC or Wuxi Changjiang.

- a) Provide a list of all your domestic customers of HRC and indicate whether each customer is an SIE.
- b) Are you required to obtain approval or a licence to sell HRC? If so, provide details.
- c) Are there any restrictions and/or conditions in relation to the quality or quantity of the production of HRC placed upon your business? If so, provide details.
- d) Do you have an export licence for exports of HRC? If so, provide details.
- e) Is HRC sold by your business subject to any export restrictions and/or limits during the previous 5 year? If so, provide details.
- f) Provide details regarding any other restrictions (e.g., geographic/regional, downstream, end use) placed upon your business on the sale of HRC.
- g) Have there been any changes to your production capacity of HRC over the last 5 years? If so, provide details.

2. Selling price

Only answer the following questions if your business, or related businesses, sell HRC

This question is not applicable to USC or Wuxi Changjiang.

- a) Describe in detail how the selling price of HRC is determined. In particular, provide details of any restrictions, limitations, or other considerations faced by your business.
- b) Which organisation/business entity do you consider as the price leader of HRC?
- c) Does your business have a pricing committee in respect of HRC? If so provide the names and positions of all members of the Committee.
- d) How often does the pricing committee meet to discuss selling prices of HRC? Provide the minutes or any other relevant documents of all meetings of the pricing committee during the investigation period.
- e) Identify the person who authorises the sales terms, prices and other contract provisions for the sale of HRC by your business.
- f) If you have production facilities of HRC in more than one region and/or province, are the laws and regulations in each region the same with respect to pricing of HRC? If not, provide details on the differences.

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- g) If you have customers of HRC located in more than one region and/or province, are the selling prices of HRC different? If so, explain the reasons on the differences.

3. Raw material purchases

Only answer the following questions if your business, or related businesses, manufacture HRC

This question is not applicable to USC or Wuxi Changjiang.

- a) Provide a detailed listing of you raw material purchases (e.g. iron ore, coking coal) by completing the *Raw Material Purchases* tab of the attached spreadsheet).
- b) Do you have more than one supplier of the raw materials? If so, provide an explanation of the reasons of price differences between these suppliers?
- c) Describe in detail your business' purchase procedures of the raw materials and the considerations in selecting a supplier. If it is by tenders, provide details of the criterions/conditions.
- d) If any of your raw materials for the production of HRC are imported by your business, or related businesses :
- v. Provide details including a description of the raw material imported, the supplier and country of origin.
 - vi. Explain the process required to import the raw materials (e.g. obtaining an import licence, import declarations).
 - vii. Provide details of any conditions to importing the raw materials (e.g. customs and/or quarantine).
 - viii. Are you eligible for a duty drawback? If so, provide details.

执照编号: 320281000201108050038

编号: N9 0706678

企业法人营业执照

(副本) (1/1)

注册号 320281400002312

名称 联合铁钢(中国)有限公司

住所 江阴市夏港沿江开发区

法定代表人 孙球烈 (SON GU YEUL)

注册资本 7467万美元

实收资本 6167万美元

公司类型 有限责任公司(外商合资)

经营范围 许可经营项目: 无。
一般经营项目: 生产彩色板、锌铝合金板、镀锌板; 从事钢铁及相关制品的批发、佣金代理、进出口及其他相关配套业务(涉及配额许可证及国家专项规定的, 按有关规定办理)。

股东(发起人)

韩国UNION STEEL株式会社, INTERGIS株式会社

营业期限 自 2001年12月26日 至 2051年12月25日

成立日期 2001年12月26日

须知

1. 《企业法人营业执照》是企业法人资格和合法经营的凭证。
2. 《企业法人营业执照》分为正本和副本, 正本和副本具有同等法律效力。
3. 《企业法人营业执照》正本应当置于住所的醒目位置。
4. 《企业法人营业执照》不得伪造、涂改、出租、出借、转让。
5. 登记事项发生变化, 应当向公司登记机关申请变更登记, 换领《企业法人营业执照》。
6. 每年三月一日至六月三十日, 应当参加年度检验。
7. 《企业法人营业执照》被吊销后, 不得开展与清算无关的经营活动。
8. 办理注销登记, 应当交回《企业法人营业执照》正本和副本。
9. 《企业法人营业执照》遗失或者毁坏的, 应当在公司登记机关指定的报刊上声明作废, 申请补领。

年度检验情况

该企业已经通过 2010年度 年检			
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登记机关



二零一一年八月五日

Business License

(Copy)

Registration No.: 320281400002312

Name: Union Steel China

Address: Xiagangzone, Jiangyin Riverside Economy Development Area,
Jiangyin City

Legal Representative: SON GU YEUL

Registered Capital: 74,670,000 US Dollars

Paid-up capital: 61,670,000 US Dollars

Company Type: a limited liability company (foreign Joint Corporation)

Business Scope: permissive operational project: none.

General operational project: the production of color plates and aluminum-zinc alloy coated plates; project construction of galvanized sheet production; and sales of its products. Besides these, this company also engages in the wholesale of steel and other related products, agency commission (excluding auction), import and export services and other related ancillary services (take the approval from administrative department of industry and commerce as final within the bound permitted by laws and regulations).

Shareholder (promoter): Union Steel Korea; INTERGIS

Operating period: from Dec. 26th, 2001 to Dec. 25th, 2051

Date of establishment: Dec. 26th, 2001

NO.: 0706678

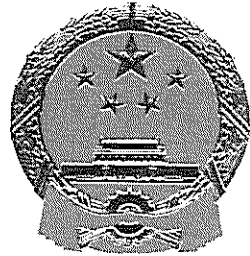
Notes

1. 《Business License》 is the voucher for a legal entity and lawful operation.
2. 《Business License》 can be divided into the original and the copy, both have the same legal effect.
3. 《Business License》 shall be placed in a striking position of the company.
4. 《Business License》 shall not be forged, altered, leased, lent or transferred.
5. The company shall apply to the registered authority for change in registration and renewal of the 《Business License》 once the registered items change.
6. The company shall participate in the annual inspection between Mar. 1 and Jun. 30 every year.
7. If the 《Business License》 is revoked, the company shall not carry out any operational activities not related to liquidation.
8. The company shall return the original and the copy of 《Business License》 if it deals with the registration for cancellation.
9. The company shall make an announcement in the newspaper designated by the registered authority to apply for replacement once the 《Business License》 is lost or destroyed.

Registered Authority

Wuxi Jiangyin administrative bureau for industry and commerce

Aug. 5th, 2011



中华人民共和国外商投资企业

批准证书

CERTIFICATE OF APPROVAL

FOR ESTABLISHMENT OF ENTERPRISES WITH FOREIGN INVESTMENT IN THE PEOPLE'S REPUBLIC OF CHINA

企业名称 CHINESE 中文 联合钢铁(中国)有限公司
 NAME OF ENTERPRISE ENGLISH 英文 UNION STEEL CHINA
 企业地址 ADDRESS 江阴市夏港镇沿江开发区
 企业类型 TYPE OF BUSINESS 外资企业 经营年限 DURATION OF OPERATION 伍拾年
 投资总额 TOTAL INVESTMENT 壹亿陆仟万美元
 注册资本 REGISTERED CAPITAL 伍仟肆佰陆拾柒万美元

经营范围 BUSINESS SCOPE 生产彩色板、锌铝合金板、镀锌板、销售本公司产品；从事钢铁及其相关制品的批发、佣金代理（拍卖除外）、进出口及其他相关配套业务，涉及配额许可证及国家专项规定的，按有关规定办理。

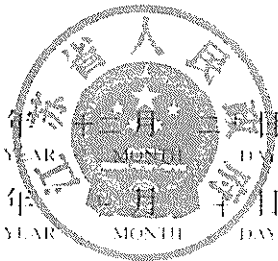
批准号 APPROVAL NUMBER 商外资 苏府资 字[2009] 83690号

进出口企业代码 CODE FOR IMPORT AND EXPORT ENTERPRISE 3200733298588

批准日期 DATE OF APPROVAL 二〇〇九 年 二月 十日

发证日期 DATE OF ISSUE 二〇〇九 年 二月 十日

发证序号 3290128031



投资者名称(中、英文)注册地出资额
 NAME OF INVESTORS (IN CHINESE AND ENGLISH) PLACE OF REGISTRATION CAPITAL CONTRIBUTION

韩国 UNION STEEL 株式会社 韩国 出资5467万美元

CERTIFICATE OF APPROVAL

FOR ESTABLISHMENT OF ENTERPRISES WITH FOREIGN INVESTMENT IN THE PEOPLE'S REPUBLIC OF CHINA

Approval Number: [2009] 83690

Code for Import and Export Enterprise: 3200733298588

Date of Approval: Dec. 20, 2001

Date of Issue: Oct. 10, 2009

Number of Issuance: 3200128251

Name of Enterprise — Chinese: 联合铁钢（中国）有限公司

— English: UNION STEEL CHINA

Address: Xiagangzone, Jiangyin Riverside Economy development Area
Jiangyin City

Type of Business: foreign-funded enterprise

Duration of Operation: fifty years

Total Investment: 160,000,000 US dollars

Registered Capital: 54,670,000 US dollars

Business Scope: the production of color plates and aluminum-zinc alloy coated plates; project construction of galvanized sheet production; and sales of its products. Besides these, this company also engages in the wholesale of steel and other related products, agency commission (excluding auction), import and export services and other related ancillary services (take the approval from administrative department of industry

and commerce as final within the bound permitted by laws and regulations).

Name of Investor (in Chinese and English): Union Steel Korea

Place of Registration: Korea

Capital Contribution: 54,670,000 US dollars



中华人民共和国外商投资企业

批准证书

CERTIFICATE OF APPROVAL

FOR ESTABLISHMENT OF ENTERPRISES WITH FOREIGN INVESTMENT IN THE PEOPLE'S REPUBLIC OF CHINA

批准号 商外资 苏府资 字[2009] 83690 号
 APPROVAL NUMBER

进出口企业代码 3200733298588
 CODE FOR IMPORT AND EXPORT ENTERPRISE

批准日期 二〇〇— 年 月 日
 DATE OF APPROVAL

发证日期 二〇— 年 月 日
 DATE OF ISSUE

发证序号 3200152213



企业名称 NAME OF ENTERPRISE	中文 CHINESE	联合铁钢(中国)有限公司	
	英文 ENGLISH	UNION STEEL CHINA	
企业地址 ADDRESS	江阴市夏港镇沿江开发区		
企业类型 TYPE OF BUSINESS	外资企业	经营年限 DURATION OF OPERATION	伍拾年
	投资总额 TOTAL INVESTMENT		
注册资本 REGISTERED CAPITAL		柒仟肆佰陆拾柒万美元	
经营范围 BUSINESS SCOPE	生产彩色板、锌铝合金板、镀锌板、销售公司产品；从事钢铁及其相关制品的批发、佣金代理（拍卖除外）、进出口及其他相关配套业务（涉及配额许可证及国家专项规定的，按有关规定办理。）		
投资者名称(中、英文) NAME OF INVESTORS (IN CHINESE AND ENGLISH)	注册地 PLACE OF REGISTRATION	出资额 CAPITAL CONTRIBUTION	
韩国 UNION STEEL 株式会社 INTERGIS株式会社	韩国 韩国	出资6587万美 元 出资880万美 元	

CERTIFICATE OF APPROVAL
FOR ESTABLISHMENT OF ENTERPRISES WITH FOREIGN
INVESTMENT IN THE PEOPLE'S REPUBLIC OF CHINA

Approval Number: [2009] 83690

Code for Import and Export Enterprise: 3200733298588

Date of Approval: Dec. 20, 2001

Date of Issue: Jun. 10, 2011

Number of Issuance: 3200152213

Name of Enterprise — Chinese: 联合铁钢（中国）有限公司

— English: UNION STEEL CHINA

Address: Xiagangzone, Jiangyin Riverside Economy development Area
Jiangyin City

Type of Business: foreign-funded enterprise

Duration of Operation: fifty years

Total Investment: 219,990,000 US dollars

Registered Capital: 74,670,000 US dollars

Business Scope: the production of color plates and aluminum-zinc alloy coated plates; project construction of galvanized sheet production; and sales of its products. Besides these, this company also engages in the wholesale of steel and other related products, agency commission (excluding auction), import and export services and other related ancillary services (take the approval from administrative department of industry

and commerce as final within the bound permitted by laws and regulations).

Name of Investor (in Chinese and English): Union Steel Korea ;
INTERGIS

Place of Registration: Korea

Capital Contribution-- Union Steel Korea: 65,870,000 US dollars

-- INTERGIS: 8,800,000 US dollars