

Company Number: 8724168

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COMPANIES HOUSE

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

ZIBAO METALS RECYCLING HOLDINGS LIMITED

(the "Company")

Circulation Date: 14 March 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that the following resolutions be passed as to Resolutions 1, 2 and 4 as Special Resolutions and as to Resolution 3 as an Ordinary Resolution.

SPECIAL RESOLUTION

1. THAT the Company be re-registered as a public limited company.

SPECIAL RESOLUTION

2. THAT the regulations in the form attached to this Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association

ORDINARY RESOLUTION

3. THAT, in accordance with section 551 of the Companies Act 2006 ("the 2006 Act"), the Directors be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £490,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire 18 months after the passing of this resolution or if earlier on the date of the annual general meeting of the Company to be held in 2015 following the annual general meeting to be held in 2014 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTION

4. THAT, subject to the passing of the resolution 3 and in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by resolution 3, as if section 561(1) of the 2006 Act did not apply to any such allotment provided that the disapplication of the statutory pre-emption rights is limited to :
 - (a) up to £10,000 nominal value of the Ordinary Shares representing one per cent. of the issued Ordinary Shares which may be issued, or in respect of which Rights may be granted, to employees and officers of the Company's group; and
 - (b) up to a further £480,000 in nominal value of the Ordinary Shares representing 50.40 per cent. of the issued Ordinary Shares which may be issued, or in respect of which Rights may be granted otherwise

than by way of rights issue, in accordance with the statutory pre-emption rights.

Resolutions 3 and 4 are in substitution for all previous authorities conferred on the Directors in accordance with Sections 551 and 570 of the Companies Act 2006, but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

Please read the Notes below before signifying your agreement to the Resolutions.

The undersigned, being an "eligible member" (as defined in Section 289 of the Act) and entitled to vote on the Resolutions on the circulation date specified above, hereby irrevocably agree to the Resolutions:


.....
Wenjie ("Joe") Zhou

26 March 2014
Date


.....
Add Profit Corporation

26 March 2014
Date


.....
Sino Jump Global Inc.

26 March 2014
Date


.....
8i Capital Limited

26 March 2014
Date

Notes:

- 1 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand, by email (mkatsapaou@jeffreys-henry.com) or by post to the Secretary, Zibao Metals Recycling Holdings plc, care of International Registrars Limited, 5-7 Cranwood Street, London EC1V 9EE. You may not return the Resolutions to the Company by any other method.
- 2 If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
- 4 Unless, by 30 April 2014 sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in

which the names of the joint holders appear in the register of members of the Company.

- 6 If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.