

THIS DOCUMENT IS IMPORTANT. PLEASE READ IT IMMEDIATELY. If you are in any doubt about the action you should take, you are recommended to consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Zibao Metals Recycling Holdings Plc, please send this Document together with the accompanying Form of Proxy at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the person who now holds the shares.

ZIBAO METALS RECYCLING HOLDINGS PLC
Notice of Annual General Meeting
and
Authority to Allot Ordinary Shares

Notice of the Annual General Meeting of the Company to be held at 10 am. (local time HKT) on Thursday 2 October 2014 at Room 2713, 27th Floor, 113 Argyle Street, Mongkok, Kowloon, Hong Kong is set out on pages 5 and 6 of this Document.

A Form of Proxy for use at the Annual General Meeting is enclosed, and to be valid the Form of Proxy must be completed in accordance with the instructions set out on it and returned to the Company's registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen B63 3DA, England as soon as possible, but in any event not later than 3 am. (London time) on 30 September 2014. The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting should you wish to do so. Your attention is drawn to the notes to the Form of Proxy.

Your attention is also drawn to the letter from the Chairman of the Company which is set out on page 3 of this Document and recommends that you vote in favour of the resolutions to be proposed at the Annual General Meeting.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	9 September 2014
Latest time and date for receipt of Form of Proxy	3 am. on 30 September 2014
Annual General Meeting	10 am. (local time HKT) on 2 October 2014

If any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of a Regulatory News Service announcement.

Unless otherwise stated, all references to time in this document are to London time.

DEFINITIONS

The following definitions apply throughout this Document and the accompanying Form of Proxy unless the context requires otherwise:

"Act"	Companies Act 2006, as amended
"Annual General Meeting" or "AGM"	the Annual General Meeting of the Company convened for 10 am. (local time HKT) on 30 September 2014 to approve the Resolutions, or any adjournment of that meeting
"Board" or "Directors"	the Directors of the Company, whose names are set out on page 3 of this Document
"Company"	Zibao Metals Recycling Holdings Plc
"Form of Proxy"	the Form of Proxy for use by Shareholders at the AGM
"Ordinary Shares"	the ordinary shares of £0.01 each in the capital of the Company
"Resolutions"	the ordinary and special resolutions of the Company set out in the Notice of Meeting on pages 5 and 6
"Shareholders"	the holders of Ordinary Shares

ZIBAO METALS RECYCLING HOLDINGS PLC

LETTER FROM THE CHAIRMAN

(incorporated and registered in England and Wales with registered number 8724168)

Registered Office:

Finsgate
5-7 Cranwood Street
London EC1V 9EE
United Kingdom

Directors:

Wenjie Zhou	(Executive Director and Chairman)
Jianfeng Li	(Chief Executive Officer and Executive Director)
Chor Wei Ong	(Executive Finance Director)
Chin Phang Kwok	(Non-Executive Director)
Peter George Greenhalgh	(Non-Executive Director)
Ajay Kumar Rajpal	(Non-Executive Director)

9 September 2014

To the Shareholders

Dear Shareholder

There is attached to this Document the Notice convening an Annual General Meeting of the Company to be held at Room 2713, 27th Floor, 113 Argyle Street, Mongkok, Kowloon, Hong Kong on Thursday 2 October 2014.

The business of the AGM is set out in the Notice of AGM. The ordinary business of the AGM is the approval of the accounts of the Company for the year ended 31 March 2014, the re-election of Chin Phang Kwok as a Director of the Company and the re-appointment of Jeffreys Henry LLP as auditors.

ANNUAL GENERAL MEETING

At the General Meeting, you will be asked to approve by way of ordinary resolutions:

1. the approval of the accounts of the Company for the year ended 31 March 2014, the re-appointment of Jeffreys Henry LLP as auditors and to authorise the Directors to fix the auditors' remuneration;
2. the re-election of Chin Phang Kwok who retires by rotation and offers himself for re-election.

SPECIAL BUSINESS

It is proposed to grant the Directors authority to allot further Ordinary Shares in accordance with the Act. Resolutions 3 and 4 deal with the proposal.

Resolution 3 - To authorise the directors pursuant to Section 551 of the Act

The Act requires that the authority of the Directors to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company should be subject to the approval of Shareholders in General Meeting or to an authority set out in the Company's Articles of Association.

Resolution 3 will be proposed at the AGM, as an ordinary resolution to authorise the Directors to allot unissued shares of the Company up to a total nominal value of £490,000, such authority to expire on whichever is the earlier of the conclusion of the annual general meeting of the Company to be held in 2015 or the date falling eighteen months after the passing of this resolution.

Resolution 4 - To disapply the statutory pre-emption rights under Section 561 of the Act

The Act requires that any equity securities issued wholly or partly for cash must be offered to existing Shareholders in proportion to their existing holdings unless otherwise approved by Shareholders in general meeting or excepted under the Company's Articles of Association. Accordingly, a special resolution (resolution 4) will be proposed at the AGM, subject to the passing of resolution 3, to vary the Directors' authority to allot equity securities for cash other than on a pro rata basis. The disapplication of statutory pre-emption rights is subject to limitations. In the case of shares to be issued or in respect of which options and other rights may be granted to employees and officers of the Group the number of Ordinary Shares that may be allotted without invoking the statutory pre-emption rights is up to an aggregate nominal amount of £10,000, i.e. up to 1,000,000 Ordinary Shares which represents about one per cent. of the present issued share capital. In the case of shares to be issued or for which rights might be granted for placings and other issues, the shares that may be allotted without being offered by way of rights to existing shareholders under the statutory pre-emption rights is to be up to an aggregate nominal amount of £480,000 which would provide for up to 48,000,000 new Ordinary Shares which represents about 50 per cent. of the present issued share capital. This authority will expire on the date falling eighteen months after the passing of this resolution or the date of the annual general meeting to be held in 2015, whichever is the earlier.

ACTION TO BE TAKEN

The Form of Proxy for use by Shareholders at the AGM is enclosed with this Document. If you are unable to be present at the AGM, please complete and sign the Form of Proxy and return it to the Company's registrars, Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen B63 3DA, United Kingdom, to be received as soon as possible, but in any event not later than 3 am. (London time) on 30 September 2014.

You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote and to speak at the AGM instead of you. However, the completion and return of the Form of Proxy will not prevent you from attending the AGM and voting in person if you wish to do so. Your attention is drawn to the notes to the Form of Proxy.

RECOMMENDATION

The Board believes that the Resolutions being put to the Shareholders as described in this letter are in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings.

Yours sincerely

Wenjie Zhou
Chairman

ZIBAO METALS RECYCLING HOLDINGS PLC
(the "Company")

(incorporated and registered in England and Wales with registered number 8724168)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Zibao Metals Recycling Holdings Plc will be held at 10am. (local time HKT) on 2 October 2014 at the offices of Room 2713, 27th Floor, 113 Argyle Street, Mongkok, Kowloon, Hong Kong (the "**Meeting**") to consider and, if thought fit, to pass the following ordinary and special resolutions of the Company as stated below.

ORDINARY BUSINESS

As ordinary resolutions

1. To receive and adopt the statement of accounts for the year ended 31 March 2014, together with the reports of the Directors and the auditors thereon.
2. That Chin Phang Kwok, a Director retiring by rotation in accordance with the Articles of Association of the Company, be and is hereby re-elected as a Director of the Company.
3. To re-appoint Jeffreys Henry LLP, as auditors of the Company and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

As an ordinary resolution

4. THAT, in accordance with Section 551 of the Companies Act 2006, 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 a total nominal value of £490,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2015 or the date falling eighteen months after the passing of this Resolution 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.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with Section 551 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.

As a special resolution

5. THAT, the Directors be and they are hereby empowered (in substitution for and to the exclusion of any other existing powers save to the extent that the same have been previously exercised) pursuant to Section 551 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) of the Company for cash pursuant to the authority conferred on them by Resolution 4 and to allot relevant securities as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that the disapplication of the statutory pre-emption rights is limited to:
 - (a) up to an aggregate nominal amount of £10,000 in respect of Ordinary Shares which may be issued, in respect of which Rights may be granted to employees and officers of the company and its subsidiaries; and

- (b) up to an aggregate nominal amount of £480,000 in respect of 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.

This power shall (unless previously revoked or varied by the Company in General Meeting) expire eighteen months after the date of the passing of this Resolution or at the conclusion of the Annual General Meeting of the Company to be held in 2015 whichever first occurs save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

Dated: 9 September 2014

By order of the Board

International Registrars Limited

Company Secretary

Registered office: Finsgate, 5-7 Cranwood Street, London EC1V 9EE, United Kingdom