

## **Anexo 3**

### Informações sobre Direcionamento Estatal em Empresas Privadas na China

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DOC 1

Informações sobre Administradores do Grupo  
Hongqiao

## CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER



MR. ZHANG BO, WAS APPOINTED AS THE EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY ON JANUARY 16, 2011, AND WAS ELECTED AS THE CHAIRMAN OF THE BOARD OF DIRECTORS AND A MEMBER OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE OF THE COMPANY ON MAY 31, 2019.

HE GRADUATED FROM SHANDONG RADIO AND TELEVISION UNIVERSITY IN AUGUST 1996, MAJORING IN FINANCIAL ACCOUNTING AND OBTAINED A BACHELOR'S DEGREE IN ECONOMICS. HE OBTAINED A MASTER'S DEGREE IN SOFTWARE ENGINEERING FROM WUHAN UNIVERSITY IN JUNE 2005. HE IS RESPONSIBLE FOR THE OVERALL STRATEGIC PLANNING AND OPERATION OF THE GROUP. HE JOINED THE GROUP IN 2006 AND HAS 13 YEARS OF EXPERIENCE IN THE ALUMINUM INDUSTRY. HE SERVED AS THE DEPUTY GENERAL MANAGER OF SHANDONG WEIQIAO PIONEERING GROUP CO., LTD. ("CHUANGYE GROUP") FROM APRIL 1998 TO FEBRUARY 1999, AND SUCCESSIVELY SERVED AS WEIQIAO TEXTILE CO., LTD. ("WEIQIAO GROUP") FROM MARCH 1999 TO SEPTEMBER 2006. "QIAO TEXTILE", A COMPANY LISTED ON THE STOCK EXCHANGE, STOCK CODE: 2698.HK) (INCLUDING ITS PREDECESSOR) GENERAL MANAGER, EXECUTIVE DIRECTOR AND CHAIRMAN, SERVED AS WEIHAI WEIQIAO TEXTILE FROM JULY 2001 TO MAY 2010 DIRECTOR OF THE CO., LTD., SERVED AS THE CHAIRMAN AND GENERAL MANAGER OF BINZHOU WEIQIAO SCIENCE AND TECHNOLOGY INDUSTRIAL PARK CO., LTD. FROM NOVEMBER 2001 TO MAY 2010.

HE IS CURRENTLY THE CHAIRMAN AND GENERAL MANAGER OF SHANDONG WEIQIAO ALUMINUM & POWER CO., LTD. ("WEIQIAO ALUMINUM & POWER") (SINCE NOVEMBER 2006), A DIRECTOR OF SHANDONG HONGQIAO NEW MATERIAL CO., LTD. ("SHANDONG HONGQIAO") AND GENERAL MANAGER (SINCE JANUARY 2010) AND CHAIRMAN (SINCE JUNE 2019), DIRECTOR OF HONGQIAO INTERNATIONAL TRADING CO., LTD. ("HONGQIAO TRADING") (SINCE APRIL 2012), HONGQIAO INVESTMENT (HONG KONG) CO., LTD. (SINCE JANUARY 2015), CHAIRMAN OF THE VENTURE GROUP (SINCE SEPTEMBER 2018), DIRECTOR OF CHINA

HONGQIAO INVESTMENT CO., LTD. (SINCE MAY 2019), AND SHANDONG HONGTUO INDUSTRIAL DIRECTOR AND GENERAL MANAGER OF A LIMITED COMPANY (SINCE JUNE 2019).

HE IS ALSO THE PRESIDENT OF BINZHOU ALUMINUM INDUSTRY ASSOCIATION (SINCE JUNE 2014), THE VICE PRESIDENT OF CHINA NONFERROUS METALS INDUSTRY ASSOCIATION (SINCE MARCH 2015), AND THE PRESIDENT OF SHANDONG ALUMINUM INDUSTRY ASSOCIATION (SINCE MARCH 2019). FROM), PRESIDENT OF BINZHOU ENTREPRENEURS ASSOCIATION (SINCE JANUARY 2020). HE WAS SELECTED AS A "NATIONAL MODEL WORKER" BY THE STATE COUNCIL IN 2010. HE IS A REPRESENTATIVE OF THE 12TH PEOPLE'S CONGRESS OF SHANDONG PROVINCE.

## SENIOR MANAGEMENT

**MR. DENG WENQIANG** , VICE PRESIDENT OF THE COMPANY.

HE GRADUATED FROM KUNMING UNIVERSITY OF SCIENCE AND TECHNOLOGY IN JULY 1995 WITH A BACHELOR DEGREE IN NON-FERROUS METALLURGY. HE JOINED THE GROUP IN JANUARY 2003. HE IS RESPONSIBLE FOR THE PRODUCTION AND RESEARCH AND DEVELOPMENT OF ALUMINUM PRODUCTS OF THE GROUP. FROM JANUARY 2003 TO JUNE 2006, HE SERVED AS WORKSHOP DIRECTOR, DEPUTY DIRECTOR AND PLANT DIRECTOR OF SHANDONG WEIQIAO ALUMINUM & POWER CO., LTD., AND SERVED AS EXECUTIVE DIRECTOR AND CONCURRENTLY DIRECTOR OF HUIMIN HUIHONG NEW MATERIALS CO., LTD. FROM DECEMBER 2011 TO JANUARY 2020. MANAGER, FROM OCTOBER 2013 TO JANUARY 2020, HE SERVED AS EXECUTIVE DIRECTOR AND MANAGER OF BINZHOU BEIHAI HUIHONG NEW MATERIALS CO., LTD. HE IS CURRENTLY THE DEPUTY GENERAL MANAGER OF SHANDONG WEIQIAO ALUMINUM & POWER CO., LTD. (SINCE MARCH 2010) AND THE DEPUTY GENERAL MANAGER OF SHANDONG HONGQIAO NEW MATERIAL CO., LTD. (SINCE MARCH 2010). IN 2000, MR. DENG WENQIANG WAS AWARDED THE FIRST PRIZE BY SHANDONG METALLURGICAL INDUSTRY CORPORATION FOR HIS ACHIEVEMENTS IN QUALITY MANAGEMENT. IN 2005, HE WAS APPRAISED AS ADVANCED WORKER OF SHANDONG METALLURGICAL TECHNOLOGY BY SHANDONG METALLURGICAL INDUSTRY CORPORATION. IN 2016, HE WAS AWARDED THE "FIRST PRIZE" OF THE CHINA NONFERROUS METALS INDUSTRY SCIENCE AND TECHNOLOGY AWARD JOINTLY BY THE CHINA NONFERROUS METALS INDUSTRY ASSOCIATION AND THE CHINA NONFERROUS METALS SOCIETY FOR HIS ACHIEVEMENTS IN THE DEVELOPMENT AND INDUSTRIAL APPLICATION OF NEUI600KA HIGH-EFFICIENCY ELECTROLYZER TECHNOLOGY.

HE WAS A REPRESENTATIVE OF THE 15TH, 16TH, AND 17TH PEOPLE'S CONGRESS OF ZOUPING COUNTY, AND A REPRESENTATIVE OF THE 9TH, 10TH, AND 11TH PEOPLE'S CONGRESS OF BINZHOU CITY.

DOC 2

Direcionamento de Investimentos

# China Hongqiao in talks for Yunnan aluminium project – government official



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10/15/2019 | 01:06am EDT

**KUNMING, China (Reuters) - Top aluminium producer [China Hongqiao Group](#) is in discussion with local authorities in Yunnan province to build an aluminium plant, a provincial government official said on Tuesday.**

"They are in the process of discussing this issue," Dong Hua, vice governor of the southwestern province, told Reuters on the sidelines of the China International Lead and Zinc Conference in Kunming. "Once they have discussed it, you will know."

When asked about the project's planned location or capacity, Dong said he did not know the specific situation, which would be disclosed after the talks.

Hongqiao did not immediately respond to a request for comment.

Last week, a website managed by the China Nonferrous Metals Industry Association said Hongqiao was planning to build a 2 million tonnes per year integrated aluminium smelting and hydropower project in southeast Yunnan's Wenshan prefecture, with construction due to start by the end of this year.

Hongqiao's move underscores a geographical shift in China's aluminium sector to more remote areas like Yunnan from the heavily industrialised smelting heartland of Shandong in the east.

Several Chinese aluminium companies, including Aluminum Corp of China [ALUMI.UL], or Chinalco, and [Henan Shenhua](#), have been drawn to the province, coveting access to cleaner hydropower for the energy-intensive smelting process.

Hongqiao, which has an annual smelting capacity of almost 6.5 million tonnes of aluminium, all in Shandong, shut 2.68 million tonnes in 2017 amid a crackdown on unlicensed facilities.

It had previously floated the idea of moving the shuttered capacity to Indonesia, where it has an alumina refinery, but has not gone ahead with such a plan.

To expand in China, Hongqiao needs more capacity quotas. Metals consultancy CRU Group said it did not expect Hongqiao to change its total capacity and this project may be a relocation of existing capacity.

(Reporting by Tom Daly; Editing by Subhranshu Sahu)



# Xinfa Group Eyes Bauxite in Guizhou

🕒 Jan 23,2013 06:31 🌐 CST Smm Insight Source: SMM

Shandong Xinfa Aluminum & Electricity Group (Xinfa Group) aims to invest in Guizhou province's Wuzhengdao District because of abundant bauxite in the region.

SHANGHAI, Jan. 23 (SMM) – Shandong Xinfa Aluminum & Electricity Group (Xinfa Group) aims to invest in Guizhou province's Wuzhengdao District because of abundant bauxite in the region. To this end, the group signed coal-electricity-aluminum integration framework agreement with the government of Daozhen County in Guizhou on December 12, 2012. According to the agreement, Xinfa Group will build a 1.6 million mt/yr aluminum hydroxide project. On January 16, 2013, the group signed another agreement regarding bauxite exploitation with the government of Zheng'an County in Guizhou.

The Management Center of the Central Geological Exploration Fund set up six prospecting projects at Wuzhengdao District in 2011. These projects, running from 2011 through 2013, will prospect a total area of 590 km<sup>2</sup>. An estimated 50 million mt of bauxite was discovered in the course of Mazongling and Dongshan bauxite prospecting surveys of Guizhou's Zheng'an County last year. Besides, another 60 million mt of bauxite has been found at Daozhen County so far, with an accumulated of over 120 million mt of bauxite expected in the region by the end of 2014.

There are now seven aluminum smelters across Guizhou, such as Chalco Guizhou Branch, Liupanshui Shuangpai Aluminum Industry and Anshun Huangguoshu Aluminum, involving a total capacity of 1.34 million mt/yr. Guizhou also has five large alumina producers, including Guizhou Guanglü Aluminum and Chalco Zunyi Aluminum, with a combined capacity of more than 3.4 million mt/yr. Alumina capacity remains in surplus given the existing proportion between aluminum and alumina. China Power Investment and Guizhou Qizheng Chemical are building new alumina capacity, totaling 1.2 million mt/yr.

Xinfa Group's aluminum projects are mainly in Shandong and Xinjiang provinces, while its alumina plants are based in Shandong, Shanxi and Guangxi provinces. Its current alumina is enough to meet demand from its aluminum smelters. The group's investments in Guizhou are a sign that it will build aluminum projects correspondingly in the future. Its aluminum hydroxide project, to be constructed soon, will pave the way for its alumina production. Subsequently, its aluminum project will be subject to domestic industrial policies and future cost control.





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# China's East Hope Group to Invest US\$1.5 bn in Inner Mongolia

MAR. 14, 2016 BY STAFF ([HTTPS://ALUMINIUMINSIDER.COM/AUTHOR/ADMIN/](https://aluminiuminsider.com/author/admin/))



- Source: East Hope Group (<http://www.easthope.cn/manage/UploadFiles/2016311132428185.jpg>)

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According to local reports

(<http://news.baotounews.com.cn/baotounews/sz/2016/0311/493132.shtml>) last week, Shanghai's East Hope Group is to begin a “major investment project” in the Inner Mongolian city of Baotou. East Hope indicated that the investment would be in the neighborhood of US\$1.5 billion.

The Inner Mongolia Autonomous Region Party Committee, Party Secretary Wang Jun, city leaders Du Xuejun, Zhang Shiming, Li Chun-jen, government Secretary-General Guo Fu Yan attended the ceremony. Mayor Du Xuejun and East Hope Group chairman Liu Yongxing signed the investment cooperation agreement.

East Hope Group already has several other business operations in Inner Mongolia, including an 880,000-metric-tons-per-annum aluminium smelter in Baotou, which is running at full capacity at present.

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The announcement comes on the heels of an anonymous source reported by Platts as saying that an expansion project in neighboring Xinjiang province has been delayed yet again. East Hope planned to increase the capacity of the 800,000-metric-tons-per-annum to over 1.2 million metric tons per annum in mid-2015. Prevailing market prices forced the expansion first to the end of 2015, and now, according to the source, the expansion has been delayed to the latter half of 2016.



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“We’re actually operating at around 900,000 mt/year currently, but can probably reach 1.2 million mt/year nearer year end [...] though that still depends on market conditions this year,” the source is quoted as saying. “There are no further plans to expand for now.”

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The Xinjiang smelter, opened in 2012, was first expanded to a nameplate capacity of 400,000 metric tons per annum by the end of that year. It was again expanded to 600,000 metric tons per annum the next year, and 800,000 metric tons per annum the year after. The final design capacity of the plant is between 2.4 million metric tons and 3.2 million metric tons per annum.

Both the Inner Mongolia and Xinjiang smelters refine alumina from East Hope's alumina refinery in Henan. The Baotou smelter also smelts alumina from other domestic suppliers.

**EAST HOPE GROUP ([HTTPS://ALUMINIUMINSIDER.COM/TAG/EAST-HOPE-GROUP/](https://aluminiuminsider.com/tag/east-hope-group/)) / INNER MONGOLIA**

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# China's Henan Shenhua to start up Yunnan aluminium smelter on Dec. 31

By Reuters Staff

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BEIJING, Dec 26 (Reuters) - China's Henan Shenhua Group will at the end of this month put into production the first 150,000 tonnes per year line of its aluminium smelting project in the Wenshan prefecture of Yunnan province, company officials said on Thursday.

Wenshan, which has abundant hydropower resources for the energy-intensive smelting process, is emerging as a major centre for China's aluminium industry, with top producers China Hongqiao Group and state-owned Chinalco building projects there.

A spokesman for listed unit Henan Shenhua Coal and Power confirmed the project would start on Dec. 31 but referred further questions to the parent company, which did not immediately respond to a request for comment.

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Shenhua is moving around 450,000 tonnes of annual aluminium smelting capacity from Henan, in central China, to the southwestern province of Yunnan for the first phase of what it planned to be a 900,000 tonnes project.

The group said on its official Wechat account on Wednesday that the initial 150,000 tonne stage was ready and would soon be powered up.

“It will take around one month for product to come out after the switch-on,” said a second official, who declined to be identified, adding that the plant would reach the full 150,000 tonne annual production rate by March.

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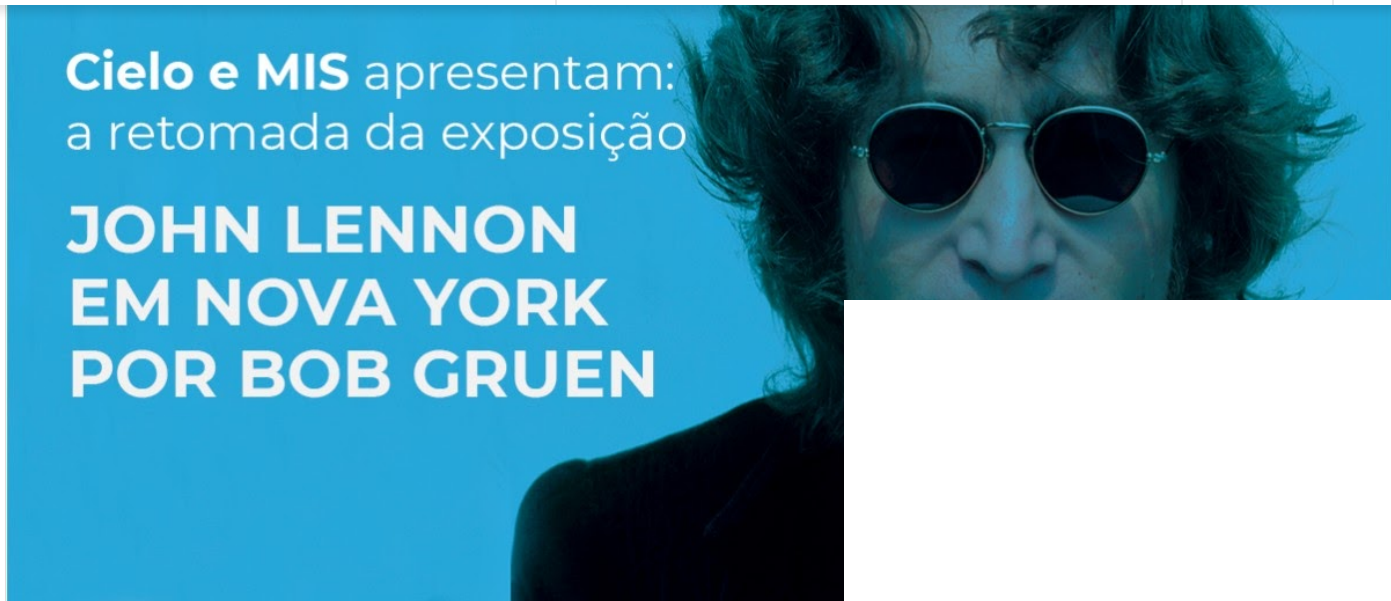
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The project was initially supposed to start up in July this year but has been delayed by poor weather.

Shanghai aluminium prices were down 1.1% at 14,085 yuan (\$2,012.75) a tonne as of 0620 GMT, heading for their first drop in eight trading days.

\$1 = 7.0886 Chinese yuan Reporting by Tom Daly; editing by Richard Pullin

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## Bauxite

Bauxite is the best raw material for producing metallic aluminum. China Hongqiao imports more than 40 million tons of ore annually and has become one of the world's largest single bauxite mining companies. China Hongqiao established a joint venture mining company and a river port company in Guinea. The main business is to mine bauxite, and it has built a river port terminal and an offshore transfer system to create a multi-modal transport from foreign mines to domestic factories. The complete industrial chain.



## Alumina

China Hongqiao's alumina production mainly includes six main production processes: raw materials, dissolution, sedimentation, decomposition, evaporation and roasting. In 2019, the alumina production capacity has reached 15 million tons. China Hongqiao has a joint venture to build an alumina production line with an annual output of 2 million tons in Indonesia, and simultaneously constructs power plants, docks, living quarters and other supporting facilities. The first phase of 1 million tons has been put into operation in the first half of 2016, and the second phase of 1 million tons is expected to start operations in the second half of 2020.

## Primary aluminum

All of China Hongqiao's primary aluminum production uses large-scale anode pre-baked electrolytic cells with a current intensity of more than 400KA. Its world's first full series of 600KA extra-large anode pre-baked electrolyzers was put into operation in December 2014, with the largest single cell capacity, the least investment per ton of aluminum, the best quality of liquid aluminum, the lowest energy consumption, the best production environment, and the degree of automation. The advantages of the highest and the least labor, passed the China Nonferrous Metals Industry Association's scientific and technological achievements evaluation on June 5, 2015, and the overall technology reached the international leading level.



## Aluminum deep processing

China Hongqiao Aluminum's fine and deep processing production adopts the internationally advanced production process of direct smelting of molten aluminum ingots-high precision and high-automation rolling-cold rolling-finishing, and has introduced the world's leading high precision and high-automation rolling mills in terms of process technology and automation control. All have reached the international leading level. The casting production line of China Hongqiao is currently one of the largest casting workshops in the world, with a maximum casting weight of 42 tons. China Hongqiao has been in the forefront of the industry in terms of various technological indicators and product quality in the production of aluminum foil. It can complete the production of decorative foil, household foil, heat-sealing foil, candy foil, video foil, food foil, double zero foil and other products. Development and production.

## Energy

China Hongqiao's thermoelectric production has all achieved ultra-low emissions. The supercritical and ultra-supercritical large-scale generator sets used are far superior to the emission standards of natural gas generator sets. In addition, the group is actively adjusting the energy structure, and a green aluminum innovation industrial park powered by clean hydropower has landed in Yunnan, forming a green energy pattern that combines coal power, hydropower, and photovoltaics.





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Direcionamiento Estatal Grupo Jinjiang

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## Jinjiang Overview

Hangzhou Jinjiang Group was founded in Lin'an, Zhejiang Province in 1983. It established a group company in 1993. It has successively set foot in the fields of textiles, printing and dyeing, papermaking, cables, building materials, and medicine. After 35 years of development, it has undergone three industrial restructurings. Non-ferrous metals and new chemical materials are the main industries, and a modern large-scale private enterprise group integrating trade and logistics, investment and finance. At the end of 2018, the group's total assets were nearly 80 billion yuan and revenue was nearly 100 billion yuan.

Hangzhou Jinjiang Group is rooted in China, with industries covering more than 30 provincial administrative regions across the country, and investing in Singapore, Indonesia, Vietnam, India and other countries, laying the foundation for the company's global development strategy.

Hangzhou Jinjiang Group has been ranked among the top 500 Chinese enterprises for many years (ranked 193 in 2018), China's top 500 manufacturing enterprises (ranked 82nd in 2018), China's top 500 private enterprises (ranked 51st in 2018), Zhejiang Province Top 100 companies (ranked 19th in 2018) and Top 500 China

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Hangzhou Jinjiang Group adheres to the principle of honesty and is the first batch of ~~Honesty Academy~~ ~~Administration~~ enterprises in Zhejiang Province. In 2013, it ~~was awarded~~ the "China Credit Enterprise"; in 2012, Jinjiang was awarded the "CCTV Brand of the Year"; since 2000, it has been continuously rated as a AAA credit enterprise.

## 01 Green energy industry leader

Hangzhou Jinjiang Group is an enterprise that entered the waste-to-energy industry earlier, and is currently a large-scale and strong enterprise in China's waste-to-energy industry. In 1992, Jinjiang built a private power plant; in 1998, built a private waste incineration power plant with independent intellectual property rights and national production and chemical equipment. Over the years, Jinjiang has been committed to environmental protection and perseverance. It has developed its own technology with Zhejiang University, the Chinese Academy of Sciences and other well-known universities and research institutions, and has been widely used at home and abroad, making China an important pole in the world's waste incineration treatment. Jinjiang has the National Award for China's Waste-to-energy Power Generation Technology, has jointly established the "Waste Incineration Technology and National Engineering Laboratory", and participated in the formulation of 18 national standards. It is a leader in China's waste-to-energy industry. The application of fluidized bed technology and grate furnace technology is integrated and improved. By. In 2006, Xi Jinping, then Secretary of the Zhejiang Provincial Party Committee, current General Secretary of the CPC Central Committee, and President of the State, and Jia Qinglin, then member of

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Jinjiang and praised Jinjiang as the "Zhejiang University School" experience". At

present, Jinjiang Environmental Protection is growing into a comprehensive

environmental management service provider that uses waste-to-energy as its core

and integrates environmental sanitation, kitchen and kitchen disposal, sludge

disposal, hazardous waste, and biomass power generation.

## 02 Promoter of China's Aluminum Industry

Hangzhou Jinjiang is committed to the development of the aluminum industry chain, focusing on the application of international advanced technology and management in enterprises, and constantly promotes the upgrading and upgrading of China's aluminum industry, and promotes the healthy development of the industry. Actively respond to the call of the state, participate in the reform of state-owned enterprises, try various forms of mixed ownership management, and seek new models for industry development. In response to the country's "going global" strategy, we will connect with international production capacity cooperation, implement international resource deployment, and jointly promote the global development of China's aluminum industry with our domestic counterparts. In 2014, Jinjiang Group cooperated with Chinalco to participate in the construction and export management of Guizhou Aluminum, and jointly invested in the Guizhou Huajin Aluminum Project. It was selected into the case library of the Central Party School and became a model of mixed ownership reform for large-scale central enterprises and outstanding private

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## 03 Optical film industry integrator

Located in Lanxi, the Optical Film Industrial Park is a sample project for Jinjiang to promote the transformation and upgrading of China Aluminum, a large national enterprise. In December 2015, Jinjiang established a joint venture with the world's second LCD backlight mold manufacturer. It has 63 key technology patents authorized to research and develop from the mainland, Taiwan, the United States, Germany, Japan and other countries, led by Guoqian talents, Taiwan experts, and doctors from the Chinese Academy of Sciences. Jinhui Optoelectronics. In February 2016, Jinhong New Materials, which focuses on LCD backlight module TFT polarized brightness enhancement film, was established, breaking the monopoly of the Chinese mainland market by the US 3M company in one fell swoop. In April 2017, Jinjiang established Jinhao Optoelectronics, becoming the second company in the world with a patent for PP reflective film and mass production capacity, occupying more than one-third of the domestic market. In May 2017, Kunshan Jinlin, a subsidiary of Jinhui, introduced equipment from South Korea and Taiwan and established a high-tech enterprise integrating R&D, production and sales of LCD backlight module light guide plates. In December 2017, Jinjiang introduced technology from South Korea and Taiwan to build Jinde Optoelectronics, filling in the domestic high-tech gaps in the backlight module composite film and quantum dot film. Jinjiang High-Tech New Materials Holdings integrates the optical film industry chain of a number of listed companies in

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## Mixed Ownership aluminum industry accelerated reform

Author: Shandong Aluminum Industry Co., New Eart    Source: <http://www.xddly.com>    Time: 2015-06-27 18:00:45  
frequency: 59

In response to the call of the Third Plenary Session of the party's eighteen, the aluminum industry, actively promote the mixed ownership economy mode. Chinese aluminum industry mixed-ownership has made significant progress in 2014, April 1, Hangzhou Jinjiang Group and China Aluminum Company signed a strategic cooperation agreement Guiyang Qingzhen alumina project, marking the first central rate of aluminum and Private Jinjiang Group mixed-ownership project was officially launched.

In response to the call of the Third Plenary Session of the party's eighteen, the aluminum industry, actively promote the mixed ownership economy mode. Chinese aluminum industry mixed-ownership has made significant progress in 2014, April 1, Hangzhou Jinjiang Group and China Aluminum Company signed a strategic cooperation agreement Guiyang Qingzhen alumina project, marking the first central rate of aluminum and Private Jinjiang Group mixed-ownership project was officially launched. In fact, the mixing system mode in the aluminum industry had to go on, earlier than aluminum Guiyang project, state-owned Shanxi Yangquan Coal, a wholly owned subsidiary of Alcoa and Jinjiang Group Mega hand, cooperation is broadly divided into custody and joint reorganization, Mega Aluminum cooperation with Jinjiang Group officially opened a new way of managing the privatization of state-owned enterprises, is currently hosting stage has reached the desired goal, the two sides have entered a phase of consolidation and reorganization.

It was reported that in 2015 a number of national policies and measures related to the reform of state-owned enterprises is expected before the Spring Festival introduction of state-owned enterprises and mixed ownership reform functional positioning and other details related operations will be further clarified. This fully shows that the mixed ownership reform of state-owned enterprises in 2015 is still the main event.

As for the aluminum industry, the 2014 Jinjiang Group's low-key intervention is only a starting aluminum industry mixed-ownership reform efforts. Perhaps the real drama will be staged mixed ownership reform in 2015. In fact, some companies have in the current mutual butt, "Mixed" warm up. For example, the aluminum chairman Ge Honglin, just shortly after taking office on the East Hope Group chairman Liu Yongxing talks, and threatened Liu Yongxing said in a high-profile public interview earlier in the past year had to communicate with the aluminum mixed ownership model of cooperation. However, East Hope this wish is in excellent hands of private aluminum industry exhibition, is likely to be opportunistic

shot in 2015. It is reported that the interior of aluminum has embarked on a new round of internal reform, its subsidiary, ongoing streamlining of personnel, it was perhaps understandable that paving the way for further development of mixed-ownership work.

So, 2015 may be the peak years of the progress of mixing aluminum industry deepen reform most of the year, the quality of state-owned assets management and advanced docking.

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CopyRight: Shandong Xindadi Aluminum Co.,Ltd Tel: 86-635-4283333 4280528

Add: Liaocheng Industrial Park Thermoelectric Chiping Hanlin Road



DOC 4

Direcionamento de Produção do Grupo Xinfra

# Xinfa Escapes Seasonal Aluminium Production Cuts To Capacity In Shandong

NOV. 24, 2018 BY [STAFF](#)



A top aluminium smelter in the People's Republic of China has escaped winter metal production cuts for 2018-2019, and will be mandated to drop alumina production by only a tenth for two months this season.

Per [documents](#) published by the Liaocheng Economic and Information Technology Committee and acquired by *Reuters*, Shandong Xinfa Aluminium Group is among those listed as having an exemption from the scheduled seasonal cuts. The company's 1.4 million metric tons of smelting capacity will remain untouched through this winter, in stark contrast to last season's mandated 30-percent curtailment from mid-November through mid-March.

The only cuts to which Xinfa will be subject will be a 10-percent curtailment to the firm's 4.4 million metric tons per annum alumina smelter. The cuts are to run from the beginning of December through the end of January.



Though the general heating season runs from mid-November through mid-March, the central government has given provincial governments the latitude to determine their own curtailment periods. The Shandong government mandates that municipal governments impose a minimum two-month curtailment period should cuts be issued.



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An unnamed official from the Committee confirmed the documents' authenticity with *Reuters*, warning that certain adjustments may still be carried out to the plans for the coming winter.

With expectations of similarly lax cuts in most other cities, prices in Shanghai have retreated, falling by 8 percent since the close of August and reaching a new two-year low on Wednesday.

Per an unnamed Xinfa source who spoke to *Reuters*, the alumina restrictions are not likely to do material harm to the firm.

There has been no word so far whether curtailments will be imposed upon China Hongqiao, which is also based in Shandong province. Xinfa's 2 million metric tons per annum of smelting capacity in Xinjiang is unlikely to be subject to restriction, as no such cuts were made in the region last year.

[ALUMINA CAPACITY CUTS](#) / [ALUMINIUM CAPACITY CUTS](#) / [CHINA ALUMINIUM CAPACITY CUTS](#) / [CHINA CAPACITY CUTS](#) / [CHINA CAPACITY CUTS 2018](#) / [LIAOCHENG ECONOMIC AND INFORMATION TECHNOLOGY COMMITTEE](#) / [SHANDONG CAPACITY CUTS](#) / [SHANDONG XINFA](#) / [SHANDONG XINFA ALUMINIUM GROUP](#) / [XINFA GROUP](#) / [XINFA LIAOCHENG](#)

DOC 5

Evidências de Direcionamento Grupo Zengshi

Meeting at Tianshan Aluminum office for discussion regarding Zengshi Group and Xinren Aluminum Holdings interest to establish a North American office in Vancouver.

Participating executives:

1. Mr. ZENG Xiaoshan, Chairman of Zengshi Group (parent company of Tianshan Aluminum)
2. Mrs. DENG E Ying s22
3. Mr. ZENG Chaolin, President, Xinren Aluminum Holdings Ltd s22
4. Ms. ZENG Yiliu , President, Tianshan Aluminum s22
5. Mr. WU Xihua Executive Vice President, Tianshan Aluminum

Zengshi Group, the parent company of Xinren Aluminum Holdings and Tianshan Aluminum, was founded in 1981 by Mr. Xiaoshan Zeng and his 3 brothers and is one of the major private aluminum smelters in China. Its revenue ranked the 342th in China's 2011 Top Private Companies. Group subsidiary XinRen Aluminum Holdings is based in Jiangsu and listed on the Singapore Stock Exchange.

The central government of China is keen to develop Xinjiang. Xinjiang has a expanding aluminum industry and Zengshi Group is in progress of investing RMB 10 billion into Tianshan Aluminum Co. Ltd, an aluminum rolling mill and electrolytic aluminum plant in Xinjiang.

12:45 PM

Departure to Shihezi City for lunch

1:15 PM

Lunch hosted by Tianshan Aluminum & Shihezi Economic and Technological Development Zone (SETD) officials

Venue: s15

Hosted by :

1. Mr. ZENG Xiaoshan, Chairman of Zengshi Group (parent company of Tianshan Aluminum)
2. Mrs. DENG E Ying s22
3. Mr. ZENG Chaolin, President, Xinren Aluminum Holdings Ltd s22
4. Ms. ZENG Yiliu , President, Tianshan Aluminum s22
5. Mr. WU Xihua Executive Vice President, Tianshan Aluminum
6. Mrs. Zhang Lina, Executive Vice Director of SETD
7. Mr. Zheng Mingjian, Deputy Director of SETD
8. Staff of SETD

Transfer to s22 for trip to Guangzhou

2:45 PM

Departure for Shihezi Xinjiang Junken Army Reclamation Museum

3:00 PM

Visit to Shihezi Xinjiang Junken Army Reclamation Museum 新疆兵团军垦博物馆

4:00 PM

Depart Shihezi City and transfer to Urumqi Diwopu Airport Terminal 2

5:20 PM

Arrival at Urumqi Diwopu Airport Terminal 2 for check-in

5:30 PM

Transfer to 3rd floor for security check for all

7:15 PM

Depart for Guangzhou Baiyun International on China Southern CZ #6887

11:55 PM

Arrival in Guangzhou and transfer to

s15

### **Appendix - Contact Sheet**

Sheraton Urumqi

David Bao, Sales of Director [158-0991-0019](tel:158-0991-0019)

Karen Huang, Sales Coordinator [0991-6999966](tel:0991-6999966) or +86 158-0991-0029

Tianshan Aluminium

Mrs. Lin JIANG, Vice director of Administration Office, Cell

s22

Office: 0993-7582730

Mr. Cui, Driver 崔德平 +86 138-9950-7098

Richardson GMP

Rosy Shang, Principal, Cell:

s22

# Dinner with Tianshan Aluminum Co. Ltd.

## Logistics:

<b>DATE/TIME:</b>	Dec 1, 7:00 PM to 9:00 PM
<b>LOCATION:</b>	Miraj Restaurant No.176, North Alley, Kelamayi East Road, Urumqi
<b>MEETING WITH:</b>	Mr. ZENG Chaolin, General Manager Xinren Aluminum Holdings Limited
<b>MINISTER WAT AND ACCOMPANYING PARTY</b>	Eidsness, Greg, s22 Baskerville, Shannon Parhar, TJ Chen, Rex Tsui, Kevin
<b>HOST AND ACCOMPANYING PARTIES</b>	Mrs. ZENG Yiliu, General Manager of Tianshan Aluminum Co. Ltd. Mr. WU Xihua, Executive Deputy General Manager of Tianshan Aluminum Co. Ltd. Mrs. JIANG Lin, Vice Director of Administration, Tianshan Aluminum Co. Ltd.
<b>GIFT:</b>	s16
<b>SET UP:</b>	N/A
<b>SUGGESTED ATTIRE</b>	Business Casual

## Meeting Information

<b>THEIR INTERESTS:</b>	To seek Minister's support to their business endeavors in BC.
<b>KEY MEETING OBJECTIVE:</b>	Tianshan Aluminum is planning to establish a headquarter to explore investment in BC and the welcoming dinner offers an opportunity for the Minister to network with the senior management of the company.
<b>KEY MESSAGES:</b>	Thank you to Tianshan Aluminium for hosting the dinner and their support for the visit.
<b>CONNECTION TO BC / ICEBREAKER:</b>	Mrs. Yiliu Zeng, General Manager of Tianshan Aluminum, recently visited BC in late October 2013.
<b>BACKGROUND:</b>	Tianshan Aluminum is the largest subsidiary of Xinren Aluminum, the Singapore Exchange-listed parent company. Its current capacity is close to 447,000 ton per year of aluminum plates.  Xinren Aluminum Holdings is a vertically integrated producer of primary aluminum products with one of the most cost-effective structures in China. Beside Tianshan Aluminum, the company also operates 3 other smelting plants in China's Hubei, Guizhou and Jiangsu province.

**Contact:** Eidsness, Greg , s22



**Scenario:**

<b>Time</b>	<b>Details</b>	<b>Contact</b>
6:50 PM	Tianshan Aluminum managements arrive at the venue and get ready to greet the Minister.	Kevin Tsui
7:00 PM	Minister arrives and is escorted to dinner room where Minister meets with the management.	Same
7:30 PM	Dinner is served.	Same
7:45 PM	Minister thanks Tianshan Aluminum for their hospitality.	Same
8:50 PM	Dinner concludes.	Same
9:00 PM	Minister arrives at hotel and proceeds with private program.	Same

**Contact:**

Kevin Tsui, Managing Director  
British Columbia Trade & Investment Office – North China  
Tel: s22

# Tour/Lunch/Junken Museum Visit at Tianshan Facility

## Logistics:

<b>DATE/TIME:</b>	Dec 2, 11:30 AM to 4:00 PM
<b>LOCATION:</b>	Tianshan Aluminum Co. Ltd.
<b>MEETING WITH:</b>	Mr. ZENG Xiaoshan, Chairman of Zengshi Group
<b>MINISTER WAT AND ACCOMPANYING PARTY</b>	Baskerville, Shannon Parhar, TJ Eidsness, Greg s22 Tsui, Kevin
<b>HOST AND ACCOMPANYING PARTIES</b>	Mrs. DENG E'Ying, s22 Mr. ZENG Chaolin, General Manager Xinren Aluminum Holdings Limited Mrs. ZENG Yiliu, General Manager of Tianshan Aluminum Co. Ltd. Mr. WU Xihua, Executive Deputy General Manager of Tianshan Aluminum Co. Ltd.
<b>GIFT:</b>	s16
<b>SET UP:</b>	N/A
<b>SUGGESTED ATTIRE</b>	Business Casual

## Meeting Information

<b>THEIR INTERESTS:</b>	Tianshan Aluminum company would like to build up direct contact and access to BC Government.  They would like to better understand the government position in support of their project.
<b>KEY MEETING OBJECTIVE:</b>	The Zengshi Group has indicated that they will set up a corporate headquarter for their Aluminum focused subsidiary company, Xinren Aluminum, in BC and the meeting with the Minister will increase their confidence and also demonstrate BC government's support for their investment.
<b>KEY MESSAGES:</b>	BC government welcomes the Zengshi Group to make an investment and set up a corporate headquarter in BC. The visit of the Minister indicates that BC recognizes and appreciates the investment interests of the company.
<b>CONNECTION TO BC / ICEBREAKER:</b>	Minister Wat met with Madam Zeng Yiliu of the Zengshi Group in August 2013. s22
<b>BACKGROUND:</b>	Tianshan Aluminum is the largest subsidiary of Xinren Aluminum, the Singapore Exchange-listed parent company.  Xinren Aluminum Holdings is a vertically integrated producer of primary aluminum products with one of the most cost-effective structures in China. Beside Tianshan Aluminum, the company also operates 3 other smelting plants in China's Hubei, Guizhou and Jiangsu province.  The majority shareholder of Xinren Aluminum is the Zengshi Group. Xinren's current capacity is close to 447,000 ton per year of aluminum plates. In meetings with Minister Wat and other Ministry officials, the company has expressed interest in setting up its North American headquarters in Vancouver. The company would use this office to explore trade and investment opportunities across North America. Specific details regarding the investment amount, number of staff to be hired and other pertinent information has yet to be provided to Ministry staff.

	<p><b>Junken Museum</b>  Since the end of September of 1949, about 200,000 Chinese army soldiers were posted in Xinjiang to guard the frontiers and maintain social order in this remote and ethnically diverse region. The army in Xinjiang was then called Xinjina Production and Construction Corps (XPCC) were expected to be self-supportive by reclaiming frontier land and building large-scale production and construction projects while safeguarding the region, a practice known as “Junken” (militia and reclamation) in Chinese history.</p> <p>The original office building of the XPCC, for example, a four-story building constructed in 1952, was the first highrising building ever constructed west of Urumqi in Xinjiang. This building, renamed the “Junken Building Number 1” in 1992, is now converted into the Junken Museum that depicts the history and current status of the XPCC.</p>
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**Contact:** Eidsness, Greg , s22

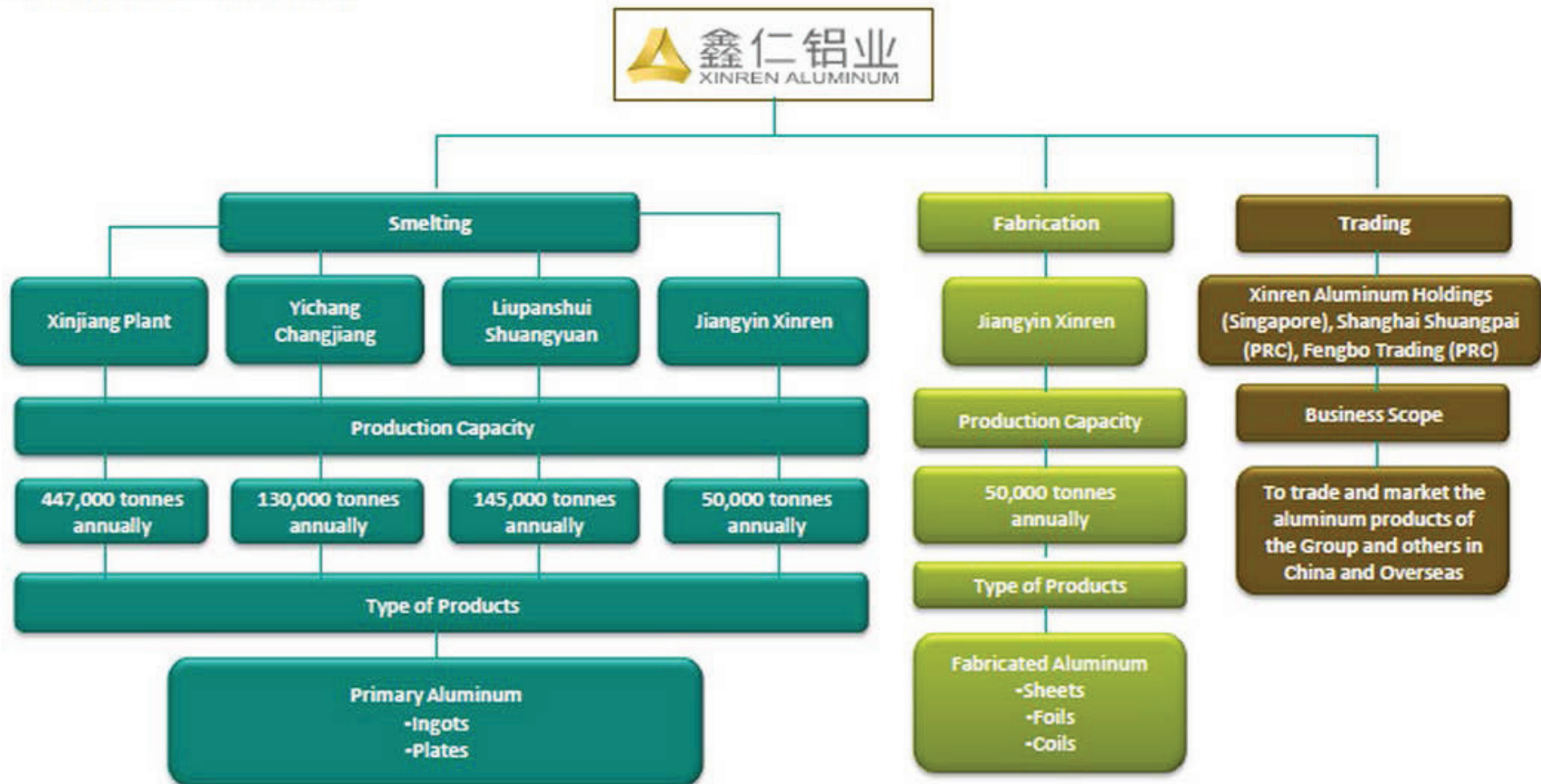
**Scenario:**

Time	Details	Contact
11:30 AM	Minister arrives at Tianshan Aluminum Shihezi Plant and is greeted by the executives at the entrance.	Kevin Tsui
11:35 AM	Minister has a tour of the operation and facilities.	Same
12:10 PM	Minister is escorted to the meeting room. Meeting with Mr. Xiaoshan Zeng and other senior company executives starts.	Same
12:15 PM	Mr. Zeng to welcome Minister and present on their business operation in China and the investment plan in BC.	Same
12:30 PM	Minister to provide overview of BC’s investment environment and field questions from the company	Same
12:50 PM	Presentation of investment Letter of Intent to Minister	Same
1:10 PM	Meeting concludes and Minister is escorted to luncheon venue.	Same
1:20 PM	Mr. Zeng introduces senior local officials from the Shihezi Economic Technology Development Zone.	Same
2:40 PM	s16 photo shoot.	Same
2:45 PM	Luncheon concludes. Minister departs for the Junken Museum of the Xinjiang Production and Construction Corps.	Same
3:00 PM	Minister arrives at the Junken Museum.	Same
3:55 PM	Visit concludes.	Same
4:00 PM	Minister departs for Urumqi Airport.	Same

**Contact:**

Kevin Tsui, Managing Director  
British Columbia Trade & Investment Office – North China  
Tel s22

## Business Overview



## Smelting



Products	<p>Primary aluminum</p> <ul style="list-style-type: none"> <li>• Ingots</li> <li>• Plates</li> </ul>
Operation	<p><b>Yichang Plant</b></p> <p>Approved capacity: 130,000 tpa (208 reduction pots)</p> <ul style="list-style-type: none"> <li>• Stable and low cost electricity supply: from the Gezhouba hydroelectric power station</li> <li>• Easy access to water transportation via the Yangtze River</li> <li>• Close to major automobile manufacturing industries in Chongqing, Wuhan and Changsha</li> </ul> <p><b>Liupanshui Plant</b></p> <p>Approved capacity: 145,000 tpa (216 reduction pots)</p> <ul style="list-style-type: none"> <li>• Stable and low cost electricity supply in Guizhou</li> <li>• Close to Guangdong province, a major market for primary aluminum products</li> </ul> <p><b>Jianyin Plant</b></p> <p>Annual Capacity: 50,000 tpa of aluminum plates</p> <ul style="list-style-type: none"> <li>• Close to aluminum supply in Wuxi</li> <li>• Located close to port facilities in Yangtze Delta region, which allows for easy shipment of plates to export market</li> </ul> <p><b>Xinjiang Plant</b></p> <p>Current Capacity: 447,000tpa of aluminum plates</p> <ul style="list-style-type: none"> <li>• Able to tap on the abundant and cheap coal resources in Xinjiang</li> <li>• Electricity cost will be furthered reduced with wholly-owned in-house power plant consisting of 2 generating units of total capacity of 2x350MW</li> </ul>
Strengths	<ul style="list-style-type: none"> <li>• Highly energy efficient 240kA pre-baked technology</li> <li>• Competitive cost position</li> </ul>



新疆生产建设兵团农八师天山铝业有限公司  
Xinjiang Production and Construction Corps NongBaShi Tianshan Aluminium Co.,LTD

年 月 日

September 4, 2013

Hon. Teresa Wat

Minister of International Trade

Minister Responsible for Asia Pacific

Strategy and Multiculturalism

Room 342, Parliament Buildings

Victoria, BC V8V 1X4

Dear Minister Wat,

On behalf of the Tianshan Aluminum Co., Ltd, I am pleased to invite you to visit our company in Xiang Jiang Province, China during your trade mission to Asia in this upcoming fall. I would like to extend the invitation following our discussion with you and your Ministry staff on the investment climate in British Columbia. The purpose of this trip is to exhibit our ongoing operation and discuss the potential opportunities to expand our business and trade network, as well as to set up our corporation's North American head office in British Columbia, Canada.

Tianshan Aluminum Co. Ltd is a wholly-owned subsidiary of XinRen Alumium Holdings Limited, which is a leading vertically integrated producer of primary aluminum products with one of the most cost-effective structures in China. Located in a coal-rich province, our Xin Jiang Plant consists of a wholly owned cost competitive smelting facility and an independent power plant comprising two power generating units with a total capacity of 2x350MW, currently under construction, which will accelerate XinRen's plans to become a major integrated aluminum producer in China

Our group is a public traded company in Singapore and has trade network all over the world. We recognized that BC is a great destination and has advantages for the international companies like us. We are seeking opportunities to expand and settle our business in BC.

I hope this trip will help you understand our business and help us connect our company with potential investment and trade opportunities in BC.

I look forward to meeting with you during your trip in China. Our group is hopeful that our meeting in Xin Jiang will lead to our business expansion in BC.

Please contact myself, Zeng Yi Liu, with any questions.

Sincerely,

Zeng, Yi Liu

President

Tianshan Aluminum Co., Ltd

地址: 新疆石河子市化工新材料产业园区天山铝业有限公司 电话: 0993-7582730 传真: 0993-2263619 邮编: 832000  
Add: xinjiang shinezi chemical new material industrial park tianshan aluminum co.,ld Tel: 0993-7582730 Fax: 0993-2263619 Zip: 832000

## **Xinjiang Uyghur Autonomous Region**

### **Geography**

The Xinjiang Uyghur Autonomous Region is situated in north-western China, a vast territory covering one-sixth of China's total land area, with 5,600 km of international border. It neighbours Kazakhstan, Kyrgyzstan and Russia to the north, Mongolia, Gansu and Qinghai to the east, Tibet Autonomous Region to the south and Tajikistan, Afghanistan, Pakistan and India to the west. Xinjiang was established as an Autonomous Region in 1955, with Urumqi as the capital. The Uyghur (pronounced *wee-gher*) population is a large Turkic ethnic minority group primarily residing in this province.



### **Politics**

- Party Secretary: Zhang Chunxiang since April, 2010. Zhang was elected to the 18<sup>th</sup> Politburo in 2012.
- Chairman: Nur Bekri since 2007 (Deputy Party Secretary of the Xinjiang Regional Committee of the Communist Party of China since January 2005)

### **Demographic and Social Indicators<sup>1</sup>**

- Population: 22.1 million
- Area: 1.66 million sq. km (one sixth of China's land area, the largest province in China)
- Largest cities<sup>2</sup>: Urumqi (capital city, 3.2 million); Kashgar prefecture (4.09 million)
- Life expectancy: 72.3 years
- Ethnic composition<sup>3</sup>: Uyghurs (45.5%) Han (40.1%), Kazak (7.02%), Hui (4.54%), Kyrgyz (0.88%), Mongols, Dongxiangs, Daur (0.83%), Pamiris (0.21%), Xibe (0.2%), Manchu (0.11%), Tujia, Uzbek, Russian, Miao, Tibetan, Zhuang, Tatar, Salar (<0.1%)
- Religious profile: Islam is the dominant religion among Uyghurs and Hui; many Tajiks are Ismaili Muslims. There are also a small number of Christians (including Catholics, Protestants and Orthodox Christians) and Buddhists.
- Languages spoken: Uygur, Mandarin; most of the ethnic groups have their own spoken and written languages
- Health: 2.25 doctors, 2.21 registered nurses and 5.9 hospital beds for every 1,000 persons
- Human Development Index (HDI)<sup>4</sup>: 0.774, ranking 21/31 of all provinces (National HDI for China is 0.699. For reference, HDI for Canada is 0.911)

<sup>1</sup> All figures taken from 2012 Statistical Yearbook, published by China's National Bureau of Statistics, unless indicated.

<sup>2</sup> Population taken from 2011 Economic and Social Development Statistical Bulletins of Urumqi and Kashgar

<sup>3</sup> Ethnic composition taken from the 2012 Statistical Yearbook, the Tabulation on Nationalities of 2000 Population Census of China, the 2010 National Census, and Xinjiang's 2011 statistical yearbook, which found the proportion of Han Chinese to all other ethnic minority groups to be approximately 40/60.

<sup>4</sup> Provincial HDI taken from 2009/2010 China Human Development Report; National HDI taken from 2013 UNDP Human Development Report

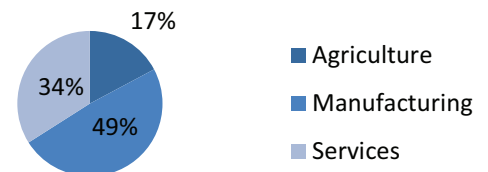
## Economic Indicators

Indicator	Value	Provincial Rank
Gross Regional Product (GRP)	661 billion RMB (104.7 billion CAD)	25/31
GRP per capita	30,087 RMB (4,765 CAD)	19/31
GRP growth rate	12%	23/31

## Economic Profile

- Oil and petrochemicals, food and beverage, textiles, metallurgy, building materials, and electric power are the pillar industries of Xinjiang.
- Xinjiang is China's largest growing base of cotton, lavender and hops.
- It has the largest reserves of oil, natural gas and coal in the country. Its coal reserves account for 40% of the country's total.
- Xinjiang is one of China's major producers of petroleum and natural gas, which is linked by the pipeline running from Luannan in Xinjiang to Shanghai.
- Xinjiang is also a major agricultural base, famous for sugar beets, apples, pears, white grapes, and melons.
- In 2011, major exports included shoes, tomato paste, cotton fabrics and casings. Major exports markets included Kazakhstan, Kyrgyzstan, and Tajikistan.
- There are more than 130 kinds of mineral deposits found in Xinjiang. The region's reserves of beryllium and mica are the highest in China. The country's largest copper mine is also located in Xinjiang.

Composition of GRP



## Links to Canada

- **Canadian representation:** Responsibility for Canadian interests in Xinjiang is managed by the Canadian Embassy in Beijing. The Embassy regularly visits Xinjiang to visit consular clients.
- **Sister provinces/cities:** East Gwillimbury, Ontario - Shihezi, Xinjiang (1998)
- **Governance:** From 2006-2010, approximately 6 small projects (totaling CAD \$186,500) were funded through the Canada Fund for Local Initiatives, supporting children's psychological healthcare, teacher training and parents' education, employment skills training for herders and farmers, and HIV/AIDS prevention. In 2012/2013, the Canada Fund supported a capacity building project for agencies working with street children in Xinjiang.
- **CIDA's past initiatives** in Xinjiang totaling over CAD \$12.5 million include a Women's Income Generation Project (1996-2003), the Tarim Natural Resources Sustainable Utilization Project (1997-2000) and a 2009 Policy Options project on Ecological & Environmental Protection Policy for Xinjiang Farmlands.
- **Education:** A recipient of the Canada China Scholarship Exchange Program from Xinjiang University attended York University in Toronto for 12 months from 2008-09. In 2012, the Embassy received nearly 300 requests for student permits from students in Xinjiang.
- **Recent Canadian visits:** Former Canadian Ambassador David Mulroney visited Xinjiang in 2009 and 2012; The Alberta Agricultural China Office visited Xinjiang in July 2011; regular outreach to Xinjiang is undertaken by the Embassy.
- **Diaspora in Canada:** Significant Uyghur migration to Canada first began in the 1990s, and currently there are Uyghur communities living in Toronto, Edmonton, Montreal, Vancouver and Calgary.



### **Trade and Investment Relations with Canada**

<b>Total Trade with Canada<sup>5</sup></b>	<b>Exports</b>	<b>Imports</b>
16.8 million USD	13.5 million USD	3.2 million USD

- Toronto-based GobiMin Inc. is engaged in exploring and developing mineral deposits in the region.
- There have been about 20 Canadian mining companies doing diamond drilling in the region through their joint venture partners.
- Canadian companies such as Barrick, Eldorado and Teck Cominco are actively looking for project opportunities.
- Sino-Canada Gary Dairy was founded in 2001. In five years, the total investment input was RMB 2 billion, becoming one of the three prominent dairy brands in Xinjiang.
- In 2007, Montreal-based Tiger Ethanol was selected by the Hami District to build and operate Xinjiang's first ethanol plant.
- Canada Wood has a joint venture subsidiary with a regional partner, Xinjiang Jichen Wood Structure Construction Co. Ltd, and in 2012 held a seminar for more than 100 developers and government officials. Canada Wood also held a two week long training program for Jichen's project managers, workers and designers.
- Vancouver-based Dynasty Gold has invested over \$12 million US in a mining joint venture with Xinjiang Non-Ferrous Industrial Group.

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<sup>5</sup> All figures taken from 2011 Xinjiang Statistical Yearbook and are quoted in USD millions.