



CHINA BUSINESS SPECIAL CREDIT REPORT (Sample)

Client	Sample Co. Ltd.
Client's Ref.	I20100830001
Report Mode	Normal
Date of Order	2015-12-3
Date of Delivery	2015-12-14
Number of Report	1111***51-1
Product Code	086010412

Subject Company	江阴市**钢管有限公司 JIANGYIN ** STEEL PIPE CO LTD
CBI Business No.	B20100317001
CBI Credit Index	31.3
Credit Rating	D

This report is furnished by Central Business Information Limited in STRICT CONFIDENCE at your request for your exclusive use. While reasonable effort has been taken to ensure accuracy, Central Business Information Limited does not guarantee the correctness of this report and shall not be liable for any loss or injury caused by the neglect or other act or failure to act on the part of said company and/or its agents in proceeding, collecting or communicating any information. This report is used solely for your use and no part of the report shall be disclosed to any third party. Copyright by Central Business Information Limited. All rights reserved.

VERIFICATION

	Inquiry Information	Result of Verification
【Chinese Name】	江阴市 XX 钢管有限公司	Correct
【English Name】	JIANGYIN XX STEEL PIPE CO LTD	Correct – Note 1
【Address in Chinese】	江苏省江阴市临港新城 XXX 路 X 号	Correct
【Telephone Number】	86-510-XXXX0723	Correct
【Contact Person】	Mr. David Liu	Note 2
【Email】	**cc.sophia@gmail.com	Note 3

【Note 1】	The given name “JIANGYIN XX STEEL PIPE CO LTD” is the English name being adopted for promotion purposes by “江阴市 XX 钢管有限公司”.
【Note 2】	Mr. David Liu is confirmed as the Subject’s Finance Manager.
【Note 3】	The given e-mail address is confirmed as the personal email address of Ms. Chen, who is a staff member of the Subject’s Finance Department.

EXECUTIVE SUMMARY

【CBI Business No.】	B20100317001	
【CCRI】	31.3	Risk: Extremely High
【Credit Rating】	D	
【Chinese Name】	江阴市**钢管有限公司	
【Business Address】	江苏省江阴市临港新城***路**号 No. **, *** Road, Lingang New City, Jiangyin, Jiangsu Province	
【Date of Registration】	1996-7-10	
【Legal Form】	Limited Liability Company	
【Listed or Not】	Unlisted	
【Main Exchange】	Uninvolved	
【National Organization Code】	24170****	
【SIC】	5051	Metals service centers and offices
【NACE Code】	G46.7.2	Wholesale of metals and metal ores
【ICNEA】	6364	Wholesale of metal and metallic ores
【Registered Capital】	RMB 100,000,000.00	
【Sales Income】	RMB 2,680,000.00 (2014)	
【Total Profit】	RMB -110,000.00 (2014)	
【Total Assets】	RMB 11,300,000.00 (as at 2014-12-31)	
【Shareholder's Equity】	RMB -3,800,000.00 (as at 2014-12-31)	
【Legal Representative】	黄 X 城 Huang Xcheng	
【Employees】	100	
【Import-Export Right】	Yes	
【Main Business】	Mainly engaged in distribution, warehousing and distribution operation of seamless steel pipe.	

【Financial Year】	Year 2013, 2014	
【Changes of Registration information】	7	Times
【Public Records】	1	Case
【Trade Comments】	1	Records

CONTACT INFORMATION

【Chinese Name】	江阴市**钢管有限公司	
【English Name】	Jiangyin ** Steel Pipe Co., Ltd.	Commonly used
【Address in Chinese】	江苏省江阴市临港新城**路**号	
【City/District/County】	江阴市	
【Province】	江苏省	
【Nationality】	中国	
【Address in English】	No. **, ** Road, Lingang New City, Jiangyin, Jiangsu Province	
【City/District/County】	Jiangyin	
【Province】	Jiangsu	
【Nationality】	China	
【Postal Code】	214**2	
【Telephone】	0510-****0723	Administration Department
【Mobile Phone】	138****200**	Ms. Chen of Finance Department
【Fax】	0510-****0732	
【Website】	www.c***.cn	
【E-mail】	cjgg@c***.cn	Administration Department
【Weibo】	www.weibo.com/**** x	
【WeChat】	**钢管	

REGISTRATION INFORMATION WITH CHANGES

【Registration Information】

【Uniform Social Credit Code】	****
【Registration Number】	32028****156047
【Registration Agency】	Jiangyin Administration for Industry and Commerce
【Chinese Name】	江阴市**钢管有限公司
【Registered Address】	江阴市临港新城**路**号 No. **, *** Road, Lingang New City, Jiangyin, Jiangsu Province
【Date of Incorporation】	1996-7-10
【Legal Form】	Limited Liability Company
【Registered Capital】	RMB 100,000,000.00
【Total Investment】	RMB 120,000,000.00
【Legal Representative】	黄 X 城 Huang Xcheng
【Business Scope】	金属及金属矿、焦炭、塑料制品的销售；自营和代理各类商品和技术的进出口业务，但国家限定企业经营或禁止进出口的商品和技术除外。(以上项目不含国家法律、行政法规限制、禁止类)。 Sales of metals and metal ores, coke and plastic products; Self-operation and agent of various commodities and technologies, but except those being assigned to specific companies for operation or prohibited to import or export by State.(Excluding those items being prohibited, restricted and required prior examinations by state laws and regulations).
【Condition】	Incorporated
【Operation Period】	1996-7-10 to 2016-12-31
【Annual Report】	The 2014 annual report has been submitted

【Shareholding Structure】

(Unit: RMB '000)

Name	Subscription	Shares (%)
江阴市**有限公司 Jiangyin ** Co., Ltd.	68,000.00	68.00%
江苏新**实业集团有限公司 (translated as Jiangsu Xin** Industrial Group Co., Ltd.)	32,000.00	32.00%
Total	100,000.00	100.00%

Note: Adjustments will be made on the above shares of the shareholder(s) if the result of the calculation is found indivisible.

【Changes of Registered Capital】

(Unit: '000)

Date	Registered Capital	Currency
1996-7-10	5,000.00	RMB
1999-1-2	15,000.00	RMB
2006-6-28	100,000.00	RMB

【Changes of Shareholders】

(Unit: RMB '000)

Date	Name	Subscription	Shares
1996-7-10	夏港镇**老年协会 (translated as Xiagang Town ** Elderly Association)	4,500.00	90.00%
	江阴市**标准件二厂 (translated as 2 nd Jiangyin ** Standard Unit Factory)	500.00	10.00%
1999-1-2	夏港镇**老年协会 (translated as Xiagang Town ** Elderly Association)	13,500.00	90.00%
	江阴市**标准件二厂 (translated as 2 nd Jiangyin ** Standard Unit Factory)	1,500.00	10.00%
2004-2-3	江阴市夏港镇**老年协会 (translated as Jiangyin Xiagang Town ** Elderly Association)	13,500.00	90.00%
	江阴市标准件二厂 (translated as 2 nd Jiangyin Standard Unit Factory)	1,500.00	10.00%
2006-6-28	江阴市夏港镇**老年协会 (translated as Jiangyin Xiagang Town ** Elderly Association)	90,000.00	90.00%
	江阴市**标准件二厂 (translated as 2 nd Jiangyin ** Standard Unit Factory)	10,000.00	10.00%
2006-8-28	江阴市**标准件二厂 (translated as 2 nd Jiangyin ** Standard Unit Factory)	32,000.00	32.00%
	李 X 芳 Li Xfang	30,000.00	30.00%
	李 X 耀 Li Xyao	15,000.00	15.00%
	李 X 卫 Li Xwei	15,000.00	15.00%
	黄 X 城 Huang Xcheng	5,000.00	5.00%
	丁 X 坤 Ding X	1,000.00	1.00%
	孙 X 明 Sun Xming	600.00	0.60%
	李 X 兴 Li **ing	600.00	0.60%
	丁 X 坤 Ding Xkun	600.00	0.60%
	谈 X 清 Tan Xqing	200.00	0.20%

2007-8-21	江苏**长江实业集团公司 (translated as Jiangsu **inchangjiang Industrial Group Co.)	32,000.00	32.00%
	李 X 芳 Li Xfang	30,000.00	30.00%
	李 X 耀 Li Xyao	15,000.00	15.00%
	李 X 卫 Li Xwei	15,000.00	15.00%
	黄 X 城 Huang Xcheng	5,000.00	5.00%
	丁 X 丁 Ding X	1,000.00	1.00%
	孙 X 明 Sun Xming	600.00	0.60%
	李 X 兴 Li **ing	600.00	0.60%
	丁 X 坤 Ding Xkun	600.00	0.60%
	谈 X 清 Tan Xqing	200.00	0.20%
2008-12-15	** (Hong Kong) Limited	68,000.00	68%
	江苏**长江实业集团有限公司 (translated as Jiangsu **changjiang Industrial Group Co., Ltd.)	32,000.00	32%
2009-7-28	江阴市**有限公司 Jiangyin ** Co., Ltd.	68,000.00	68%
	江苏新**实业集团有限公司 (translated as Jiangsu Xin** Industrial Group Co., Ltd.)	32,000.00	32%

【Changes of Total Investment】

(Unit: '000)

Date	Total Investment	Currency
1996-7-10	15,000.00	RMB
1999-1-2	120,000.00	RMB

【Changes of Legal Form】

Date	Legal Form
1996-7-10	Limited Liability Company
2008-12-15	Limited liability company (domestic joint venture with investments from Taiwan, Hong Kong and Macao)
2009-7-28	Limited Liability Company

【Changes of Name】

Date	Name
1996-7-10	江阴市**钢管厂有限公司
2006-6-28	江阴市**钢管有限公司

【Changes of Legal Representative】

Date	Name
1996-7-10	李* Li *
2006-6-28	王 X 龙 Wang Xlong
2009-7-28	黄 X 城 Huang Xcheng

【Changes of Registered Address】

Date	Address
1996-7-10	江阴市夏港镇**路**号 No. **, ** Road, Xiagang Town, Jiangyin
2009-7-28	江阴市临港新城**路**号 No. **, *** Road, Lingang New City, Jiangyin, Jiangsu Province

【Changes of Business Scope】

Date	Details
1996-7-10	金属及金属矿、焦炭、塑料制品的销售。 Sales of metals and metal ores, coke and plastic products
1999-1-2	金属及金属矿、焦炭、塑料制品的销售；自营和代理各类商品和技术的进出口业务，但国家限定企业经营或禁止进出口的商品和技术除外。（以上项目不含国家法律、行政法规限制、禁止类）。 Sales of metals and metal ores, coke and plastic products; Self-operation and agent of various commodities and technologies, but except those being assigned to specific companies for operation or prohibited to import or export by State.(Excluding those items being prohibited, restricted and required prior examinations by state laws and regulations).

【Changes of Operation Period】

Date	Duration
1996-7-10	1996-7-10 to 2000-12-31
1999-1-2	1996-7-10 to 2016-12-31

【Changes of Key Management】

Date	Duties and Name	
1996-7-10	Chairman	李 X Li X
	Director	陈** Chen **,王** Wang **, 黄** Huang **
	Supervisor	张** Zhang **
2006-6-28	Chairman	王 X 龙 Wang Xlong
	Director	陈** Chen **,李** Li **, 黄** Wang **
	Supervisor	张** Zhang **
2009-7-28	Chairman	黄 X 城 Huang Xcheng
	Director	陈** Chen **,王** Wang **, 李** Li **
	Supervisor	张** Zhang **

MANAGEMENT

【Legal Representative】

【Name】	黄 X 城 Huang Xcheng																																			
【CBI Individual No.】	I20100317001																																			
【Gender】	Male																																			
【Date of Birth】	***																																			
【Age】	51 Accurate																																			
【Duties】	Chairman																																			
【Education】	University																																			
【Responsibilities】	Strategic Management																																			
【Qualifications】	N/A																																			
【Position】	N/A																																			
【Join Date】	2006-8-28																																			
【Daily Operation】	Yes																																			
【Founder】	No																																			
【Industry Experience】	Over 15 years																																			
【Managing Experience】	Over 15 years																																			
【Means of Promotion】	Assigned by shareholders																																			
【Working Experiences】	<table border="1"> <thead> <tr> <th>Name of Organization</th> <th>Status in AIC</th> <th>Shareholder</th> <th>Legal Representative</th> <th>Duties</th> </tr> </thead> <tbody> <tr> <td>北京 YY 有限公司 Beijing YY Co., Ltd.</td> <td>Incorporated</td> <td>Yes</td> <td>Yes</td> <td>Chairman and General Manager</td> </tr> <tr> <td>上海 YY 有限公司 Shanghai YY Co., Ltd.</td> <td>Incorporated</td> <td>No</td> <td>Yes</td> <td>Chairman</td> </tr> <tr> <td>江阴市 BB 钢管厂有限公司 Jiangyin BB Steel Pipe Co., Ltd.</td> <td>Incorporated</td> <td>No</td> <td>Yes</td> <td>Chairman</td> </tr> <tr> <td>江阴市 YY 有限公司 Jiangyin YY Co., Ltd.</td> <td>Incorporated</td> <td>No</td> <td>No</td> <td>Director</td> </tr> <tr> <td>江阴市**有限公司 Jiangyin ** Co., Ltd.</td> <td>Incorporated</td> <td>No</td> <td>No</td> <td>Director</td> </tr> <tr> <td>江阴市**钢管有限公司 Jiangyin ** Steel Pipe Co., Ltd.</td> <td>Incorporated</td> <td>No</td> <td>Yes</td> <td>Chairman</td> </tr> </tbody> </table>	Name of Organization	Status in AIC	Shareholder	Legal Representative	Duties	北京 YY 有限公司 Beijing YY Co., Ltd.	Incorporated	Yes	Yes	Chairman and General Manager	上海 YY 有限公司 Shanghai YY Co., Ltd.	Incorporated	No	Yes	Chairman	江阴市 BB 钢管厂有限公司 Jiangyin BB Steel Pipe Co., Ltd.	Incorporated	No	Yes	Chairman	江阴市 YY 有限公司 Jiangyin YY Co., Ltd.	Incorporated	No	No	Director	江阴市**有限公司 Jiangyin ** Co., Ltd.	Incorporated	No	No	Director	江阴市**钢管有限公司 Jiangyin ** Steel Pipe Co., Ltd.	Incorporated	No	Yes	Chairman
Name of Organization	Status in AIC	Shareholder	Legal Representative	Duties																																
北京 YY 有限公司 Beijing YY Co., Ltd.	Incorporated	Yes	Yes	Chairman and General Manager																																
上海 YY 有限公司 Shanghai YY Co., Ltd.	Incorporated	No	Yes	Chairman																																
江阴市 BB 钢管厂有限公司 Jiangyin BB Steel Pipe Co., Ltd.	Incorporated	No	Yes	Chairman																																
江阴市 YY 有限公司 Jiangyin YY Co., Ltd.	Incorporated	No	No	Director																																
江阴市**有限公司 Jiangyin ** Co., Ltd.	Incorporated	No	No	Director																																
江阴市**钢管有限公司 Jiangyin ** Steel Pipe Co., Ltd.	Incorporated	No	Yes	Chairman																																

【Litigation Records】	2 records, (please refer to the below litigation record)
【Media Records】	None
【Detrimental Records】	1 record, (please refer to the below litigation record)

【Litigation Records】

Date	2015-8-3	Judgment Date
Court	佛山市南海区人民法院 (Foshan Nanhai District People's Court)	
Cause	Private Lending Dispute	
Case No.	(2015) ***Zi No. 00195	
Party Involved	Plaintiff	麦** Mai **
Party Involved	Defendant	江阴市**钢管有限公司 Jiangyin **Steel Pipe Co., Ltd., 黄 X 城 Huang Xcheng
Amount	Please Refer to “Judgements”	
Judgments	<p>1. The Subject should repay the loan amount of RMB16,578,843.88 and its interest(which should take RMB 2,800,000 as principal and be counted since 2011-1-1 to 2011-8-16 as 4 times as the same-term interest of People's Bank of China; take RMB 860,000 as principal and be counted since 2011-8-17 to 2011-8-18 as 4 times as the same-term interest of People's Bank of China; take RMB 5,000,000 as principal and be counted since 2011-8-6 till the ending date regulated in Judgement as annual interest of 5.6%; take RMB11,578,843.88 as principal and be counted since 2011-11-23 till the ending date regulated in Judgement as annual interest of 5.6%;) to the plaintiff within 7 days upon the judgment in effect.</p> <p>2. 黄 X 城 Huang Xcheng should take related discharge duty on the following debts to 江阴市**钢管有限公司 Jiangyin **Steel Pipe Co., Ltd.;</p> <p>3. The court rejected 麦 XX Mai XX's other appeals.</p> <p>If the above judgment could not be completed by the litigants, an interest expense will be doubled according to Article 253 of the Civil Procedure Law of the People's Republic of China.</p> <p>The case acceptance fee for the first trial was RMB 260,976.54 which should be taken by 麦 XX Mai XX for RMB 82,395.49; 江阴市**钢管有限公司 Jiangyin **Steel Pipe Co., Ltd. and 黄 X 城 Huang Xcheng for 178,581.05.</p>	
Other information	N/A	

Date	2015-10-10	Filing Date
Court	佛山市南海区人民法院 (Foshan Nanhai District People's Court)	
Cause	Execution of judgments	
Case No.	(2015)*** Zi No. 00595	
Party Involved	Person subject to enforcement 黄 X 城 Huang Xcheng	
Amount	RMB 4,800,000.00	
Judgment	N/A	
Other Information	The basis of case: (2015) ***Zi No. 00195	

【Detrimental Records】

【Date】	2015-10-10
【Sources】	佛山市南海区人民法院 (Foshan Nanhai District People's Court)
【Summary】	<p>黄 X 城 Huang Xcheng is listed in the record of Dishonest Person subject to enforcement. The detail is shown as below:</p> <p>Filing Date: Oct 10, 2015</p> <p>Case Number: (2015)*** Zi No. 00595</p> <p>The basis of case: (2015) ***Zi No. 00195</p> <p>Person subject to enforcement: 黄 X 城 Huang Xcheng</p> <p>Amount: RMB 4,800,000.00</p> <p>The basis units of making decision: 佛山市南海区人民法院 (Foshan Nanhai District People's Court)</p> <p>Obligations of effective legal papers: The defendant shall enter into force of the judgment within ten days to pay back the loan principal of RMB 4,800,000.00 to the plaintiff</p> <p>Fulfillment of the person subject to enforcement: All non-compliance</p> <p>Specific circumstances of the behavior of Dishonest Person subject to enforcement: Other ability that able to fulfill but refuse to fulfill the obligations of effective legal papers</p>

【Key Management】

Name	Duties
黄 X 城 Huang Xcheng	Chairman
陈** Chen **	Director
王** Wang **	Director
李** Li **	Director
张** Zhang **	Supervisor

STAFF AND ORGANIZATION STRUCTURE

【Number of Employees】	100	Estimated No.
including	【Sales】	70
	【Management】	10
	【Technicians】	20

【Note】	The number of employees is the total number of the Subject and its branches.
---------------	--

【Major Departments】	Administration Department
	Finance Department
	Storage Department
	Marketing Department

SAMPLE

QUALIFICATION & AUTHENTICATION

【Import-Export License】

【Import-Export Right】	Yes
【Date of Approval】	2003
【Approved By】	江苏省商务厅 Department of Commerce of Jiangsu Province
【Customs Registration Number】	3216930662
【Registration Agency】	Nanjing Customs
【Business Category】	Import and export consignee/consignor
【Customs Rating】	General Authentication Enterprise
【Line of Business】	Wholesales of steel tube
【Registered Date】	1996-9-13
【Valid Date】	2016-7-31

Customs ratings are defined as below:

Customs Rating	Description
Senior Authentication Enterprise	Convenience management procedures are suitable for customs clearance
General Authentication Enterprise	clearance
General Credit Enterprise	Normal management procedures are suitable for customs clearance
Unreliable Enterprise	Strict management procedures are suitable for customs clearance

【Brands】

【Brands Possessed】	【Popularity】
** seamless steel tube	High
** seamless steel tube	Medium

【Major Trademarks】

【Name】	**
【Registration Number】	**22
【Class】	6

【Name】	**
【Registration Number】	**49
【Class】	6

【Major Patents】

【No. of Patents】	0
------------------	---

【Major Qualifications】

Name	Qualifications No.	Date
中石油物资供应商资格 Supplier qualification in oil supplies	***	***

【Major Certificates】

Certificates No.	Certificates standards	Certificates Scope	Valid Date
***	中国 CCS 船级社工厂认证 China CCS Classification Social factory certification	***	***
***	ISO9001:2000 质量体系认证, 英国 LR 船级社工厂认证 ISO9001: 2000 Quality System certification, British LR Classification Social factory certification	***	***
***	挪威 DNV 船级社工厂认证 Norwegian DNV Classification Social factory certification	***	***
***	美国 ABS 船级社工厂认证 American ABS Classification Social factory certification	***	***
***	日本 NK 船级社工厂认证 Japanese NK Classification Social factory certification	***	***
***	德国 GL 船级社工厂认证 German GL Classification Social factory certification	***	***
***	欧盟 PED 认证 EU PED certification	***	***
***	CQC ISO14001:2004 环境管理体系认证 CQC ISO14001: 2004 Environmental Management System certification	***	***

PRODUCTION & OPERATION

【Main Business】

【National Code】	2**417**0	
【SIC】	5051	Metals service centers and offices
【NACE Code】	G46.7.2	Wholesale of metals and metal ores
【ICNEA】	6364	Wholesale of metal and metallic ores
【Listed or Not】	Unlisted	
【Main Exchange】	Uninvolved	
【Business Nature】	Trading company	
【Main Business】	Sales, storage and transportation of seamless steel tubes	

【Products / Services】

Name	Capacity
Drill pipe, casing, tubing, electrical pipe, high pressure boiler pipe, oil cracking pipe, fertilizer tube, low pressure boiler tube, fluid pipe and line pipe, etc.	Uninvolved

【Sourcing】

【Domestic】	100%
【Name of Products】	Drill pipe, casing, tubing, electrical pipe, high pressure boiler pipe, oil cracking pipe, fertilizer tube, low pressure boiler tube, fluid pipe and line pipe, etc.
【Origins】	All over China
【Suppliers】	***总厂***Factory, ***有限公司***Co., Ltd., 包头***有限公司 Baotou *** Co., Ltd., 天津***有限责任公司 Tianjin *** Co., Ltd., 成都***有限责任公司 Chengdu Co., Ltd., ***特殊钢股份有限公司***Special Steel Joint Co., Ltd.
【Payment Method】	Bank transfer
【Collection Method】	Immediate to 30 days

【Sales】

【Domestic】	60%
【Name of Products】	Drill pipe, casing, tubing, electrical pipe, high pressure boiler pipe, oil cracking pipe, fertilizer tube, low pressure boiler tube, fluid pipe and line pipe, etc.
【Origins】	All over China
【Customers】	***
【Payment Method】	Bank transfer
【Collection Method】	Immediate

【Overseas】	40%
【Name of Products】	Drill pipe, casing, tubing, electrical pipe, high pressure boiler pipe, oil cracking pipe, fertilizer tube, low pressure boiler tube, fluid pipe and line pipe, etc.
【Origins】	United States, Germany together with countries in Southeast Asia
【Customers】	***
【Payment Method】	L/C, T/T
【Collection Method】	Immediate

【Comments of Suppliers】

【Name】	***总厂***Factory
【Type】	Manufacturer
【Products】	Drill pipe, casing, tubing, electrical pipe, high pressure boiler pipe, oil cracking pipe, fertilizer tube, low pressure boiler tube, fluid pipe and line pipe, etc.
【Verifier Position】	Manager of Sales Department
【Telephone】	0510-86162900
【Date of Interview】	2015-12-9
【Comments】	Positive
【Note】	As ***总厂***Factory is the Subject's affiliated enterprise, the comment can only be served a reference only.

【Office / Production Address】

【Address】	<p>江阴市临港新城**路 X 号</p> <p>No. X, ** Road, Lingang New City, Jiangyin, Jiangsu Province</p>
【Description】	Commercial and residential area
【Coverage】	N/A
【Floorage】	1,000 sq. m
【Usage】	Office used
【Property Type】	Office used
【Ownership】	Lease
【Reality Photo】	
【Note】	<p>The above photo was obtained from the Internet through professional search, analysis and screening. However, integrity, authenticity and timeliness of the photo is not guaranteed.</p> <p>If necessary, please contact us for site investigation to provide the current and specific environmental information.</p>

【Note】	<p>As the Subject is a trading company, no production facilities are involved.</p> <p>The Subject consists of a warehouse with the area of approximately 108,000 sq. m, the specific address is No. **, ** Road, Lingang New City, Jiangyin, Jiangsu Province (江阴市临港新城**路**号).</p>
---------------	--

FINANCE

【Financial Note】	<p><u>2013 and 2014 financial information:</u></p> <p>Due to the restructure of 2013 annual report, the financial data which is submitted by companies is not stipulated as a completed financial statement, only some parts of the key financial data are needed to be provided. Therefore, only key financial data of 2013 and 2014 could be provided during this investigation.</p>
-------------------------	---

(Unit: RMB'000)

Item	2014	2013	% change
Total Operation Income	2,680.00	3,400.00	▼21.18%
Main Operation Income	2,680.00	3,400.00	▼21.18%
Total Profit	-110.00	-190.00	N/A
Net Profit	-110.00	-190.00	N/A
Total Tax	150.00	350.00	▼57.14%
Total Assets	11,300.00	11,440.00	▼1.22%
Total Liabilities	15,100.00	15,130.00	▼0.20%
Total Shareholder's Equity	-3,800.00	-3,690.00	N/A

【Financial Ratio Analysis】

(SIC:5051)

【Financial Index】	2014		2013	
	Subject	Industry (*30)	Subject	Industry (*30)
Asset Liability Ratio	133.63%	61.78%	132.26%	72.25%
Debt/Equity Ratio	-397.37%	161.63%	-410.03%	260.40%
Net Profit Ratio	-4.10%	0.05%	-5.59%	2.00%

* The number in the bracket refers to the number of the enterprises in the same industry being stored in CBI database for the calculation of average financial figures

BANKING INFORMATION

【Name】	中国工商银行****支行 Industrial and Commercial Bank of China, branch of China ****
【Account Type】	Foreign Currency Account
【Account No.】	360281452900000****
【Address】	江阴市临港新城 XX 路 X 号 No. X, XX Road, Lingang New City, Jiangyin
【Telephone】	0510-8432****
【Opening Date】	1996
【Date of Interview】	2015-12-9
【Bank's Opinion】	Normal
【Note】	N/A

PUBLIC RECORDS

【Litigation Records】

Date	2015-8-3	Judgment Date
Court	佛山市南海区人民法院 (Foshan Nanhai District People's Court)	
Cause	Private Lending Dispute	
Case No.	(2015) ***Zi No. 00195	
Party Involved	Plaintiff	麦** Mai **
Party Involved	Defendant	江阴市**钢管有限公司 Jiangyin **Steel Pipe Co., Ltd., 黄 X 城 Huang Xcheng
Amount	Please Refer to "Judgements"	
Judgments	<p>1. The Subject should repay the loan amount of RMB16,578,843.88 and its interest(which should take RMB 2,800,000 as principal and be counted since 2011-1-1 to 2011-8-16 as 4 times as the same-term interest of People's Bank of China; take RMB 860,000 as principal and be counted since 2011-8-17 to 2011-8-18 as 4 times as the same-term interest of People's Bank of China; take RMB 5,000,000 as principal and be counted since 2011-8-6 till the ending date regulated in Judgement as annual interest of 5.6%; take RMB11,578,843.88 as principal and be counted since 2011-11-23 till the ending date regulated in Judgement as annual interest of 5.6%); to the plaintiff within 7 days upon the judgment in effect.</p> <p>2. 黄 X 城 Huang Xcheng should take related discharge duty on the following debts to 江阴市**钢管有限公司 Jiangyin **Steel Pipe Co., Ltd.;</p> <p>3. The court rejected 麦 XX Mai XX's other appeals.</p> <p>If the above judgment could not be completed by the litigants, an interest expense will be doubled according to Article 253 of the Civil Procedure Law of the People's Republic of China.</p> <p>The case acceptance fee for the first trial was RMB 260,976.54 which should be taken by 麦 XX Mai XX for RMB 82,395.49; 江阴市**钢管有限公司 Jiangyin **Steel Pipe Co., Ltd. and 黄 X 城 Huang Xcheng for 178,581.05.</p>	
Other information	N/A	

【Public Records】	1	Case
------------------	---	------

Note: The report provides the latest 100 litigation cases within the latest 5 years (2011-1-1 up to now)

For additional retroactive, please contact China Company Search Division by email ChinaCo@cbil.com.hk.

Clarifications:

1. Court information is not open for public review in China.
2. There also lacks a centralized database for litigation information as China's legal regime is built vertically and one segment is separate from another.
3. Litigation search service is not feasible in Chinese courts;

Information sources:

1. CBI China Litigation Database (including 15 million litigation records from 2,018 local courts in different provinces and cities of China)
2. Local courts at different levels
3. Enquired companies themselves
4. Customers and suppliers
5. News media
6. Internet

Note: The litigation records as listed in this report are not equivalent to the total number of claims the Subject is actually involved in.

【Media Records】

【Date】	N/A
【Sources】	---
【Summary】	---

【Detrimental Records】

【Date】	N/A
【Sources】	---
【Summary】	---

ORGANIZATION MEMBERS

【Main Corporate Shareholders】

【CBI Business No.】	B20100117002
【National Code】	****
【Name】	江阴市**有限公司 Jiangyin ** Co., Ltd.
【Uniform Social Credit Code】	****
【Registration Number】	32028****156040
【Registered Address】	江阴市临港新城***路 X 号 No. X, *** Road, Lingang New City, Jiangyin
【Date of Incorporation】	1987-2-14
【Legal Form】	Limited Liability Company
【Registered Capital】	RMB 100,000,000.00
【Legal Representative】	赵 X 云 Zhao Xyun
【Shares】	68.00%
【Note】	N/A

【CBI Business No.】	B20100117001
【National Code】	****
【Name】	江苏新**实业集团有限公司 (translated as Jiangsu Xin** Industrial Group Co., Ltd.)
【Uniform Social Credit Code】	****
【Registration Number】	32028****156040
【Registered Address】	江阴市临港新城***路 X 号 No. X, *** Road, Lingang New City, Jiangyin
【Date of Incorporation】	1990-2-14
【Legal Form】	Limited Liability Company
【Registered Capital】	RMB 100,000,000.00
【Legal Representative】	赵 X 云 Zhao Xyun
【Shares】	32.00%
【Note】	N/A

【Ultimate controlling shareholder】

【Ultimate controlling shareholder】	陳 X Chen X
【Country】	**
【Funded Chain】	陳 X Chen X -->51.00% 江阴市**有限公司 Jiangyin ** Co., Ltd -->68.00% 江阴市**钢管有限公司 JIANGYIN ** STEEL PIPE CO LTD
【Note】	N/A

【Branches】

【CBI Business No.】	B201003170011
【National Code】	*****1424
【Name】	江阴市**钢管有限公司上海分公司 Jiangyin City ** Steel Pipe Co., Ltd. Shanghai Office
【Uniform Social Credit Code】	****
【Registration Number】	31011 ****156220
【Registered Address】	上海市虹口区**路 X 弄 6 号**室 Room **, No. 6, Lane X, ** Road, Hongkou District, Shanghai.
【Date of Incorporation】	2000-7-10
【Person in Charge】	黄 X 震 Huang Xzhen
【Note】	N/A

【CBI Business No.】	B201003170012
【National Code】	*****1548
【Name】	江阴市**钢管有限公司徐州分公司 Jiangyin City ** Steel Pipe Co., Ltd. Xuzhou Branch
【Uniform Social Credit Code】	****
【Registration Number】	32011****134585
【Registered Address】	徐州市**北路**号物资局机电商城 X 楼**号 No. **, X/F, Resources Bureau Machine and Electric Commercial City, ** North ** Road, Xuzhou
【Date of Incorporation】	2000-9-23
【Person in Charge】	黄 X 震 Huang Xzhen
【Note】	N/A

【No. of Branches】	2	Official Sources
-------------------	---	------------------

【Investment Companies】

【CBI Business No.】	B20100117003	
【National Code】	*****1455	
【Name】	江阴市**有限公司 Jiangyin ** Co., Ltd.	
【Uniform Social Credit Code】	****	
【Registration Number】	32028****156151	
【Registered Address】	江阴市临港新城***路**号 No. **, *** Road, Lingang New City, Jiangyin	
【Date of Incorporation】	2011-7-10	
【Legal Form】	Limited Liability Company	
【Registered Capital】	RMB 20,000,000.00	
【Legal Representative】	张** Zhang **	
【Shares】	100.00%	
【Note】	N/A	
【CBI Business No.】	B20100117004	
【National Code】	*****2355	
【Name】	上海 YY 有限公司 Shanghai YY Co., Ltd.	
【Uniform Social Credit Code】	****	
【Registration Number】	31000002089****	
【Registered Address】	上海市虹口区**路 X 弄 4 号 05 室 Room 05, No. 4, Lane X, ** Road, Hongkou District, Shanghai	
【Date of Incorporation】	2011-9-10	
【Legal Form】	Limited Liability Company	
【Registered Capital】	RMB 40,000,000.00	
【Legal Representative】	黄 X 城 Huang Xcheng	
【Shares】	25.00%	
【Note】	N/A	
【No. of Invested Companies】	2	Official Sources

OVERVIEW

【Background】

Seamless Steel is an important raw material for the national economy, and economical steel varieties. It is widely used in petroleum, electric power, chemicals, coal, machinery, military, aerospace and other industries. With the rapid development of the domestic economy, the demand of seamless pipe market is increasing at the same time. In July 1996, 夏港镇**老年协会 (translated as Xiagang Town ** Elderly Association) and 江阴市**标准件二厂 (translated as 2nd Jiangyin ** Standard Unit Factory) is jointly funded the establishment of the Subject.

【History】

The Subject was established on July 10, 1996

Since its establishment, the Subject has been actively seeking ship industry certification, it obtain professional certification in different countries in this years.

The Subject's financial data was insolvent in 2013 and 2014, its assets and liabilities ratio was 132.26% and 133.63% respectively, and the total profit and net profit is negative.

August 3, 2015, because of private lending disputes, the Subject was sentenced to repay the loan and interest to plaintiff by 佛山市南海区人民法院 (Foshan Nanhai District People's Court)

【Present Situation】

The Subject is a trade-oriented enterprises, mainly engaged in distribution, warehousing and distribution operation of seamless steel pipe.

The Subject is one of the country's largest seamless steel spot sales company, with more than 5,000 specifications of drill pipe, casing, tubing, electrical pipe, high pressure boiler pipe, oil cracking pipe, fertilizer tube, low-pressure boiler pipe, fluid pipe, line pipe, structural pipe and all kinds of alloy steel tubes.

Except distributed different models and standards of seamless steel tube from the Subject's affiliate company, ***总厂 ***Factory, the Subject also distributed from ***有限公司***Co., Ltd., 包头***有限公司 Baotou *** Co., Ltd., 天津***有限责任公司 Tianjin *** Co., Ltd., 成都***有限责任公司 Chengdu Co., Ltd. and ***特殊钢股份有限公司 ***Special Steel Joint Co., Ltd. etc. The products are sold in domestic and abroad. The domestic sales and communication of products are operating through its branches and offices. Meanwhile, the products are exported to the United States, Germany and Southeast Asia, etc.

The Subject has an area of 108,000 sq. large indoor warehouse for seamless steel tubes, and 32 varieties of lifting equipment, more than 30 transport vehicles that can provide warehousing and distribution services for customers.

【Trends and Prospects】

Steel and iron industry is an important basic industry of national economy and is an important symbol of the level of national economic and overall national strength. Steel and iron industry's development directly affected its related industries like national defense industry and construction, machinery, shipbuilding, automobiles, household appliances, etc. However, the growth rate of China's domestic steel production increased slowly in 2012. Fixed investment in the steel industry maintained a slow growth but overcapacity was still more prominent contradictions. Chinese domestic economy gradually stabilized bottoms and had a positive impact on steel consumption. Part of the downstream steel industry has seen signs of improvement, particularly driven by a series of steady growth measures. Based on the recent steel market development trends, consumer demand for steel grew gradually into the recovery phase, the steel production capacity maintained modest growth. Chinese domestic steel prices will narrow range and callback slowly.

The Subject was established on July 10, 1996. It operated for a long time. The Subject's financial data was insolvent in 2013 and 2014, its assets and liabilities ratio was 132.26% and 133.63% respectively, and the total profit and net profit is negative. August 3, 2015, because of private lending disputes, the Subject was sentenced to repay the loan and interest to plaintiff by 佛山市南海区人民法院 (Foshan Nanhai District People's Court). Overall, the Subject's development prospect is uncertain.

*****End of Report*****



APPENDIX

【CBI Credit Index】

Credit Index and Descriptions			
ITEM		MAX SCORE	SCORE
Management	Organization	18	12
	Management	9	4
Operation	Performance	15	5
	Present Situation	22	2
Finance	Solvency	9	0
	Profitability	6	0
Credit	Credit Appraisals	7	1.6
	Public Records	7	5
Business	Prospects (Industry)	3	1.2
	Prospects (Subject)	4	0.5
Additional Factors	Additive Scores (+/-)	-5~5	0
Total		100	31.3

CCRI	Rating	Risk	Description
Over 90	A+	Extremely Low	The Subject's credit status is excellent for any business transactions.
80-89.5	A	Very Low	The Subject's credit status is very good for any business transactions at present.
70-79.5	B+	Low	The Subject's credit status is good for normal business transactions at present.
60-69.5	B	Medium	The Subject's credit status is fairly good for any business transactions with secured terms.
50-59.5	C+	High	The Subject's credit status is fair. Prudence is recommended for any high-valued business transactions
40-49.5	C	Very High	The Subject's credit status is poor. Prudence is recommended for all business transactions
Below 40	D	Extremely High	The Subject's credit status is very poor. Any business transactions are not advisable.
-	NR	Not Rated	No credit rating is given due to any one of the reasons below: The Subject has been existed for less than 1 year; The Subject's registration status is either canceled or revoked Insufficient financial information could be retrieved The Subject is not an incorporated enterprise.

This report is furnished by Central Business Information Limited in STRICT CONFIDENCE at your request for your exclusive use. While reasonable effort has been taken to ensure accuracy, Central Business Information Limited does not guarantee the correctness of this report and shall not be liable for any loss or injury caused by the neglect or other act or failure to act on the part of said company and/or its agents in proceeding, collecting or communicating any information. This report is used solely for your use and no part of the report shall be disclosed to any third party. Copyright by Central Business Information Limited. All rights reserved.