



भारत सरकार/ GOVERNMENT OF INDIA

वित्त मंत्रालय, राजस्व विभाग/ MINISTRY OF FINANCE, DEPTT. OF REVENUE

सीमाशुल्क आयुक्त कार्यालय (NS-III) /OFFICE OF THE COMMISSIONER OF CUSTOMS (NS-III),

जवाहरलाल नेहरू कस्टम हाउस /JAWAHARLAL NEHRU CUSTOM HOUSE,

न्हावा शेवा, तालुका- उरण / TALUKA-URAN, NHAVA SHEVA,

जिला रायगड, महाराष्ट्र - 400 707 / DISTRICT-RAIGAD, MAHARASHTRA- 400707

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SCN No. 1156/2025-26/CC/GR.IV/NS-III/CAC/JNCH

Date: 10.2025

DIN: 20251078NV0000717217

**SHOW CAUSE NOTICE ISSUED UNDER SECTION 124 READ WITH SECTION 28(4) OF  
CUSTOMS ACT, 1962**

Whereas, **M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED [IEC No.- 0306025302]** (hereinafter referred to as the 'Importer'), **situated at 137/139, Kika Street, 3RD Floor, Gulalwadi, Mumbai, Maharashtra-400004** had filed Bills of Entry (Bs/E) as per annexure- A, for import of "Copper Tubes & Pipes" from Vietnam under CTH 7411 and paid BCD @0% and IGST @18% by virtue of Customs Notification No. 46/2011 dated 01.06.2011 read with Customs Notification No. 189/2009 (N.T.) dated 31.12.2009.

2. During examination of records and other data relating to import on Copper Tubes & Pipes, it was noticed that the Importers had cleared "Copper Tubes & Pipes" from Vietnam under AIFTA (ASEAN INDIA FREE TRADE AGREEMENT) or AIFTA'. Vietnam is an important exporter of COPPER TUBES AND PIPES to India. In recent times, there has been a sudden surge in import of Copper Tubes and Pipes under CTH 7411 from Vietnam to India. Due to AIFTA, these goods are imported into India at NIL rate of duty as the supplier has been declaring that COPPER used for making these goods is procured from Indonesia (& other ASEAN Nations). It is also seen that maximum export of COPPER TUBES AND PIPES is being done to India, as the exports figures are much greater than what is being imported from Indonesia in general.

3. There is also a rise in the imports of COPPER TUBES AND PIPES from Vietnam despite Vietnam being not a major producer of copper which fulfils most of its requirement through local production as well as through imports from various countries.

3.1 Upon reviewing the import and export data between Vietnam and other countries, several inconsistencies were identified, particularly regarding Vietnam's importation of a significant volume of copper cathodes from non-ASEAN countries. This discrepancy suggest that a substantial portion of the copper cathodes may, in fact, be sourced from non-ASEAN countries, which would affect the accuracy of their declarations under the AIFTA rules. The declarations made by key importers in their FORM 1 under the CAROTAR Rules, 2020 state that the copper used in the production of copper tubes and pipes to meet the regional value content requirements under the ASEAN-India Free Trade Agreement (AIFTA) is primarily imported from Indonesia. Since only copper originating from Indonesia, or any other ASEAN country, qualifies for exemption under the AIFTA, it appears that the exporters may be incorrectly declaring in their FORM 1. This is because a certain higher percentage of the copper is also sourced from non-ASEAN countries. Two of the major exporters of copper tubes and pipes from Vietnam to India—M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd. and M/s Jintian Copper Industrial (Vietnam) Co. Ltd.—were analyzed. Both companies have been declaring that the copper used in their exports of copper tubes and pipes to India originates from Indonesia. However, discrepancies in their declarations have raised concerns about the accuracy of their reports in relation to AIFTA compliance.

**3.2 Section 28DA- Procedure regarding claim of preferential rate of duty: -**

*(1) An importer making claim for preferential rate of duty, in terms of any trade agreement, shall (i) make a declaration that goods qualify as originating goods for preferential rate of duty under such agreement;*

*(ii) possess sufficient information as regards the manner in which country of origin criteria, including the regional value content and product specific criteria, specified in the rules of origin in the trade agreement, are satisfied;*

*(iii) furnish such information in such manner as may be provided by rules;*

*(iv) exercise reasonable care as to the accuracy and truthfulness of the information furnished.*

4. Accordingly, a detailed investigation was carried out in respect of imports of Copper Tubes from Vietnam and a letter dated 24.05.2023[**RUD1**] was issued to the Importers for submitting following documents as per Section 28DA of the Customs Act, 1962:

- a) Cost Break up Sheet from the Supplier from 2019 onwards to till date (as per Calendar Year and Financial Year).
- b) Cost of goods supplied by overseas supplier by indicating the Quantity, Cost of Raw Materials, Labour Cost and Overhead expenses.
- c) Detailed description about value addition being carried out (From 2018-till date).
- d) Quantity & Cost of Principal Raw Material i.e. Copper Cathodes/Ingots (Purchased & Consumed) and Quantity of Finished Products Copper Tubes/Pipes Manufactured in each accounting Period, from, 2018 to till date.
- e) Form-I for the imports made.
- f) Value and quantity of total raw material showing country of origin of the raw material as mentioned in point 4 above, by giving name of the Supplier. Please specify the complete details in tabular form which should add up to total copper processed by the company.
- g) Total quantity of local Vietnam origin copper processed during 2018 to 2023 (each year wise) and the total quantity of Vietnam origin copper exported by your supplier to you.
- h) Audited Financial Statement of the Supplier from 2018 onwards.

4.1 As replies were not received from any of the importers with respect to above letter, a letter dated 05.07.2023[**RUD2**] was written to all the Ports under Jodhpur Customs (Preventive) Commissionerate directing them to clear Import consignments of Copper Tubes and Pipes imported from Vietnam, claiming AIFTA benefit either by suspending the preferential tariff treatment or under provisional assessment basis by obtaining security amount equal to difference between the duty provisionally assessed and preferential duty claimed.

4.2 A letter dated 04.07.2023 was also written to the Director of International Customs Division, CBIC, New Delhi for Verification of data presented for claiming India-ASEAN Free Trade Agreement benefit under CAROTAR, 2020. A detailed report was forwarded to them requesting therein to delve into this matter so as to stop the malpractice of wrong declaring Chinese, Korean or Congolese Copper as Indonesian Copper.

4.3 A letter was written to all the FAG sites of Import Assessment Group 4A in India regarding Provisional assessment under Section 18 for import of Copper Tubes and Pipes from Vietnam claiming

ASEAN India Free Trade Agreement benefit wherein it was requested to maintain uniformity in clearance procedure of such imported goods, so that it may not lead to shifting of importers from one port to another to evade customs duty. It was also requested that directions may be issued to field formations and Faceless Assessment Groups under their jurisdiction so as to safeguard the revenue for past imports as well.

**4.4** A representation in the subject matter was received from M/s. Bombay Metal Exchange (claiming themselves a Nodal body of Non-ferrous Metal trade and Industry in India representing MSME's, Recyclers, traders, & large Industries). An online meeting with Shri Sandeep T. Jain, President (M/s. Bombay Metal Exchange) was conducted on 04.08.2023 and the issue was explained to him. Shri Jain submitted some written submissions along with details of Imports & Exports of one of the companies and after examining the documents, it was found that they were insufficient and incomplete. Accordingly, a letter dated 09.08.2023[**RUD3**] was sent to them to submit the following documents:

- a) Copies of Original Invoices raised by Overseas Suppliers of Copper Cathodes and Ingots.
- b) Copies of the respective Bills of Lading.
- c) Copies of Original Invoices & Bills of Lading with respect to Procurement of Raw Materials and consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes.

**4.5** In reply, a letter dated 25.08.2023[**RUD4**] was received in the office from Lumiere Law Partners enclosing authority letter from the other importers in same case. These other importers have duly authorized Lumiere Law Partners and their suppliers to represent them in the matter before Customs. Since the importer in question is also sourcing from the same suppliers, the information submitted by Lumiere Law Partners has been considered and utilized accordingly. Lumiere Law Partners submitted the documents containing relevant details. The relevant details from these documents are reproduced as below: -

a) Analysis of RVC

**Jintian Copper Industrial (Vietnam) Company Limited Analysis of RVC (Exports to India)**

| S.No. | Particulars                                                         | UOM         | 2018    | 2019      | 2020       | 2021       | 2022       |
|-------|---------------------------------------------------------------------|-------------|---------|-----------|------------|------------|------------|
| A     | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 115,657 | 6,952,660 | 6,818,262  | 10,378,919 | 21,777,299 |
| B     | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 872,028 | 8,770,458 | 10,683,857 | 13,906,740 | 31,806,242 |
| C     | Other Raw Material Cost Originated from Non-ASEAN Countries         | VND (Lakhs) | 2,396   | 24,037    | 26,972     | 32,432     | 102,847    |
| D     | Conversion Cost                                                     | VND (Lakhs) | 587,269 | 1,827,993 | 2,062,142  | 1,844,168  | 4,368,952  |

|                     |                                                  |             |           |            |            |            |            |
|---------------------|--------------------------------------------------|-------------|-----------|------------|------------|------------|------------|
| E                   | Total Cost                                       | VND (Lakhs) | 1,577,350 | 17,575,147 | 19,591,234 | 26,162,259 | 58,055,340 |
| F                   | Profit                                           | VND (Lakhs) | -135,055  | -168,498   | 511,733    | 810,620    | -712,103   |
| G                   | Sales Value of Copper Pipes (HSN - 74111000)     | VND (Lakhs) | 1,442,296 | 17,406,649 | 20,102,966 | 26,972,879 | 57,343,236 |
| H                   | FOB Sales Value of Copper Pipes (HSN - 74111000) | VND (Lakhs) | 1,441,271 | 17,348,392 | 19,986,176 | 26,647,670 | 56,896,861 |
| <b>RVC Analysis</b> |                                                  |             |           |            |            |            |            |
| I                   | RVC (A+D+F)                                      | VND (Lakhs) | 567,871   | 8,612,155  | 9,392,137  | 13,033,707 | 25,434,148 |
| J                   | RVC (I / H)                                      | %           | 39%       | 50%        | 47%        | 49%        | 45%        |

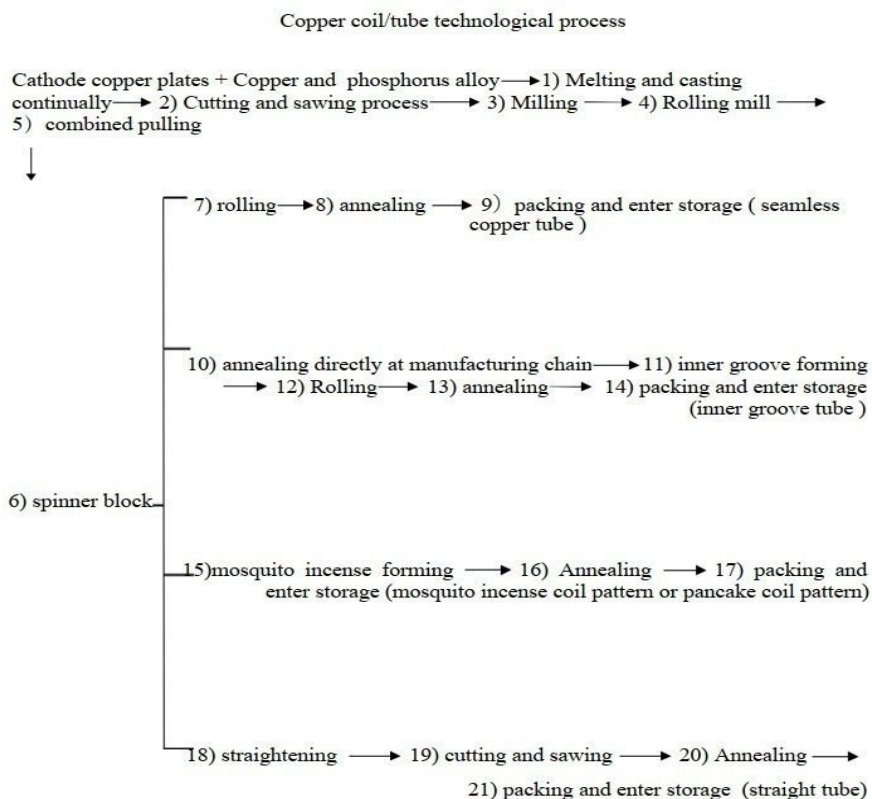
## b) Cost Break-up sheet of the Supplier

| Name of the Product                      |                                                           | Copper Tubes & Pipes               |                 |                  |                 | Copper Tubes & Pipes               |                   |                  |                   |
|------------------------------------------|-----------------------------------------------------------|------------------------------------|-----------------|------------------|-----------------|------------------------------------|-------------------|------------------|-------------------|
| HSN                                      |                                                           | 741110                             |                 |                  |                 | 741110                             |                   |                  |                   |
| Quantity of Finished Goods Produced (MT) |                                                           | 1,417                              |                 |                  |                 | 16,710                             |                   |                  |                   |
| Total Sales (MT)                         |                                                           | 1,196                              |                 |                  |                 | 16,182                             |                   |                  |                   |
| Export to India (MT)                     |                                                           | 831                                |                 |                  |                 | 11,038                             |                   |                  |                   |
| S.No.                                    | Particulars                                               | 1 January 2018 to 31 December 2018 |                 |                  |                 | 1 January 2019 to 31 December 2019 |                   |                  |                   |
|                                          |                                                           | Total                              |                 | Exports to India |                 | Total                              |                   | Exports to India |                   |
|                                          |                                                           | Qty (MT)                           | Value (VND)     | Qty (MT)         | Value (VND)     | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathodes - Originated from ASEAN Countries         | 1,196                              | 158,500,617,697 | 81               | 11,565,650,312  | 16,182                             | 2,297,010,553,900 | 4,728            | 695,265,986,504   |
| 2                                        | Copper Cathodes - Originated from Non-ASEAN Countries     |                                    |                 | 759              | 87,202,843,248  |                                    |                   | 6,231            | 877,045,775,192   |
| 3                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                                    |                 | 1                | 239,635,781     |                                    |                   | 14               | 2,403,680,337     |
| 4                                        | Utility Cost                                              |                                    | 7,184,262,716   |                  | 5,069,862,071   |                                    | 48,966,634,681    |                  | 33,171,218,374    |
| 5                                        | Direct Wages & Salaries                                   |                                    | 2,783,680,304   |                  | 1,964,415,243   |                                    | 19,101,350,888    |                  | 12,939,731,016    |
| 6                                        | Direct Overhead Cost                                      |                                    | 37,669,163,954  |                  | 26,582,750,814  |                                    | 109,272,650,742   |                  | 74,024,016,225    |
| 7                                        | Other Cost                                                |                                    | 35,582,030,525  |                  | 25,109,881,707  |                                    | 92,503,698,907    |                  | 62,664,310,440    |
| 8                                        | <b>Total Cost of Sales</b>                                |                                    | 241,719,755,196 |                  | 157,735,039,176 |                                    | 2,566,854,889,118 |                  | 1,757,514,718,089 |
| 9                                        | <b>Sales</b>                                              |                                    | 204,380,903,633 |                  | 144,229,551,763 |                                    | 2,569,531,889,565 |                  | 1,740,664,923,857 |
| 10                                       | <b>Profit (9-8)</b>                                       |                                    | 37,338,851,563  |                  | 13,505,487,413  |                                    | 2,677,000,447     |                  | 16,849,794,232    |
| 11                                       | <b>FOB Value</b>                                          |                                    | 204,179,630,918 |                  | 144,127,056,953 |                                    | 2,559,073,253,208 |                  | 1,734,839,218,995 |

| Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                   |                  |                   |
|------------------------------------|-------------------|------------------|-------------------|------------------------------------|-------------------|------------------|-------------------|------------------------------------|-------------------|------------------|-------------------|
| 741110                             |                   |                  |                   | 741110                             |                   |                  |                   | 741110                             |                   |                  |                   |
| 23,035                             |                   |                  |                   | 28,094                             |                   |                  |                   | 42,465                             |                   |                  |                   |
| 23,313                             |                   |                  |                   | 28,231                             |                   |                  |                   | 42,257                             |                   |                  |                   |
| 12,028                             |                   |                  |                   | 12,332                             |                   |                  |                   | 24,997                             |                   |                  |                   |
| 1 January 2020 to 31 December 2020 |                   |                  |                   | 1 January 2021 to 31 December 2021 |                   |                  |                   | 1 January 2022 to 31 December 2022 |                   |                  |                   |
| Total                              |                   | Exports to India |                   | Total                              |                   | Exports to India |                   | Total                              |                   | Exports to India |                   |
| Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       |
| 23,313                             | 3,327,264,417,824 | 4,921            | 681,826,224,694   | 28,231                             | 5,878,933,521,950 | 5,153            | 1,037,891,909,774 | 42,257                             | 8,800,428,227,850 | 9,940            | 2,177,729,887,819 |
|                                    |                   | 7,144            | 1,068,385,705,321 |                                    |                   | 7,008            | 1,390,674,007,021 |                                    |                   | 15,135           | 3,180,624,187,974 |
|                                    |                   | 19               | 2,697,247,048     |                                    |                   | 20               | 3,243,164,661     |                                    |                   | 40               | 10,284,664,774    |
|                                    | 68,226,260,197    |                  | 35,972,565,039    |                                    | 79,131,000,839    |                  | 34,039,551,163    |                                    | 110,035,227,445   |                  | 64,294,321,717    |
|                                    | 24,416,307,402    |                  | 12,873,594,471    |                                    | 23,067,706,710    |                  | 9,922,967,919     |                                    | 35,483,497,876    |                  | 20,733,245,898    |
|                                    | 169,810,776,609   |                  | 89,533,402,362    |                                    | 154,358,944,316   |                  | 66,400,135,557    |                                    | 303,523,264,579   |                  | 177,350,680,092   |
|                                    | 128,656,437,725   |                  | 67,834,614,712    |                                    | 172,152,016,914   |                  | 74,054,129,549    |                                    | 298,673,616,686   |                  | 174,516,998,287   |

|  |                   |  |                   |  |                   |  |                   |  |                   |  |                   |
|--|-------------------|--|-------------------|--|-------------------|--|-------------------|--|-------------------|--|-------------------|
|  | 3,718,374,199,757 |  | 1,959,123,353,646 |  | 6,307,643,190,729 |  | 2,616,225,865,644 |  | 9,548,143,834,436 |  | 5,805,533,986,561 |
|  | 3,812,767,317,673 |  | 2,010,296,620,635 |  | 6,270,326,199,531 |  | 2,697,287,879,751 |  | 9,813,893,190,585 |  | 5,734,323,641,093 |
|  | 94,393,117,916    |  | 51,173,266,989    |  | -37,316,991,198   |  | 81,062,014,107    |  | 265,749,356,149   |  | -71,210,345,468   |
|  | 3,693,543,260,913 |  | 1,998,617,628,064 |  | 6,191,957,934,252 |  | 2,664,766,966,183 |  | 9,705,950,938,903 |  | 5,689,686,108,054 |

### c) Value Addition Process



### d) Details of Copper Cathode purchased by the Overseas Supplier M/s. Jintian Copper Industrial (Vietnam) Company Limited

| <b>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2018</b> |                                             |                      |          |               |          |        |             |                |
|------------------------------------------------------------------------------------|---------------------------------------------|----------------------|----------|---------------|----------|--------|-------------|----------------|
| Country of Origin                                                                  | Name of Supplier                            | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT | Value (USD) | Value (VND)    |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.    | PHOSPHOR COPPER      | 74072900 | 12,000        | USD      | 7.66   | 91,934      | 2,116,349,830  |
| CHINA                                                                              | JIANGXI COPPER COMPANY LIMITED              | COPPER CATHODE       | 74031100 | 300,582       | USD      | 6.55   | 1,967,550   | 45,283,739,928 |
| JAPAN                                                                              | PAN PACIFIC COPPER CO., LTD                 | COPPER CATHODE       | 74031100 | 392,529       | USD      | 6.50   | 2,551,439   | 59,285,443,548 |
| CHINA                                                                              | JIANGXI COPPER COMPANY LIMITED              | COPPER CATHODE       | 74031100 | 399,524       | USD      | 6.23   | 2,488,235   | 57,833,081,145 |
| CHINA                                                                              | JIANGXI COPPER COMPANY LIMITED              | COPPER CATHODE       | 74031100 | 150,090       | USD      | 6.20   | 930,558     | 21,698,326,980 |
| CHINA                                                                              | JIANGXI COPPER COMPANY LIMITED              | COPPER CATHODE       | 74031100 | 300,798       | USD      | 6.70   | 2,015,347   | 46,947,499,047 |
| AUSTRALIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD | COPPER CATHODE       | 74031100 | 198,644       | USD      | 4.20   | 834,305     | 19,389,243,552 |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD | COPPER CATHODE       | 74031100 | 100,018       | USD      | 6.17   | 617,211     | 14,343,985,499 |

| <i>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2019</i> |                                                |                      |          |               |          |        |             |                |
|------------------------------------------------------------------------------------|------------------------------------------------|----------------------|----------|---------------|----------|--------|-------------|----------------|
| Country of Origin                                                                  | Name of Supplier                               | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT | Value (USD) | Value (VND)    |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.       | PHOSPHOR COPPER      | 74072900 | 10,000        | USD      | 7.43   | 74,285      | 1,719,690,805  |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.       | PHOSPHOR COPPER      | 74072900 | 1,000         | USD      | 7.83   | 7,826       | 181,250,160    |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.       | PHOSPHOR COPPER      | 74072900 | 10,000        | USD      | 6.03   | 60,346      | 1,396,406,440  |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.       | PHOSPHOR COPPER      | 74072900 | 10,000        | USD      | 5.99   | 59,892      | 1,384,703,040  |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.        | COPPER CATHODE       | 74031100 | 126,109       | USD      | 5.95   | 750,349     | 17,378,072,418 |
| CHINA                                                                              | NINGBO JINTIAN COPPER TUBE CO., LTD.           | COPPER CATHODE       | 74031100 | 99,471        | USD      | 6.25   | 622,025     | 14,402,988,643 |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD. | COPPER CATHODE       | 74031100 | 499,330       | USD      | 6.29   | 3,138,894   | 72,681,087,560 |
| CHILE                                                                              | NINGBO JINTIAN COPPER TUBE CO., LTD.           | COPPER CATHODE       | 74031100 | 197,806       | USD      | 6.25   | 1,236,946   | 28,641,489,029 |
| MYANMAR                                                                            | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD    | COPPER CATHODE       | 74031100 | 293,996       | USD      | 6.30   | 1,852,175   | 42,887,107,494 |
| CHILE                                                                              | NINGBO JINTIAN COPPER TUBE CO., LTD.           | COPPER CATHODE       | 74031100 | 202,707       | USD      | 6.25   | 1,267,594   | 29,351,133,513 |
| CHINA                                                                              | mitsui & CO., LTD                              | COPPER CATHODE       | 74031100 | 500,171       | USD      | 6.01   | 3,004,827   | 69,576,776,132 |
| CHINA                                                                              | mitsui & CO., LTD                              | COPPER CATHODE       | 74031100 | 500,427       | USD      | 6.01   | 3,006,365   | 69,612,387,364 |
| MYANMAR                                                                            | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD    | COPPER CATHODE       | 74031100 | 294,000       | USD      | 6.42   | 1,887,480   | 43,714,036,800 |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 300,001       | USD      | 6.27   | 1,880,169   | 43,525,918,601 |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD    | COPPER CATHODE       | 74031100 | 99,995        | USD      | 6.10   | 609,795     | 14,116,742,907 |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 500,326       | USD      | 6.38   | 3,193,081   | 73,951,759,897 |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 300,003       | USD      | 6.73   | 2,017,970   | 46,716,009,667 |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 500,475       | USD      | 6.70   | 3,354,184   | 77,649,362,378 |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD    | COPPER CATHODE       | 74031100 | 300,001       | USD      | 6.95   | 2,085,007   | 48,278,335,927 |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 299,970       | USD      | 6.64   | 1,990,379   | 46,077,272,461 |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 500,451       | USD      | 6.69   | 3,348,019   | 77,506,644,480 |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD    | COPPER CATHODE       | 74031100 | 300,000       | USD      | 6.95   | 2,085,000   | 48,267,750,000 |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 300,001       | USD      | 6.65   | 1,995,046   | 46,305,009,537 |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 502,749       | USD      | 6.37   | 3,203,516   | 74,738,028,047 |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 300,000       | USD      | 6.39   | 1,916,100   | 44,539,744,500 |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD    | COPPER CATHODE       | 74031100 | 299,999       | USD      | 6.22   | 1,866,744   | 43,551,132,387 |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 497,305       | USD      | 5.97   | 2,970,153   | 69,367,921,447 |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 300,001       | USD      | 5.90   | 1,770,456   | 41,154,247,396 |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD    | COPPER CATHODE       | 74031100 | 300,002       | USD      | 6.34   | 1,902,613   | 44,283,310,127 |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE       | 74031100 | 499,067       | USD      | 6.10   | 3,045,304   | 70,620,594,658 |
| INDONESIA                                                                          | mitsubishi CORPORATION                         | COPPER CATHODE       | 74031100 | 300,006       | USD      | 5.98   | 1,793,436   | 41,518,040,391 |

|                                                                                    |                                                   |                             |                |                      |                 |               |                    |                    |
|------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------|----------------|----------------------|-----------------|---------------|--------------------|--------------------|
|                                                                                    | INTERNATIONAL PTE. LTD                            |                             |                |                      |                 |               |                    |                    |
| MYANMAR                                                                            | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD       | COPPER CATHODE              | 74031100       | 294,000              | USD             | 6.37          | 1,873,956          | 43,382,081,400     |
| CHINA                                                                              | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 503,521              | USD             | 5.96          | 3,001,488          | 69,514,463,933     |
| MYANMAR                                                                            | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD       | COPPER CATHODE              | 74031100       | 294,000              | USD             | 6.12          | 1,797,810          | 41,619,301,500     |
| INDONESIA                                                                          | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 300,005              | USD             | 6.32          | 1,894,952          | 43,849,179,561     |
| CHINA                                                                              | mitsui & CO.,LTD                                  | COPPER CATHODE              | 74031100       | 100,247              | USD             | 5.76          | 577,398            | 13,360,981,852     |
| CHINA                                                                              | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 500,206              | USD             | 5.86          | 2,928,707          | 67,770,286,922     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD       | COPPER CATHODE              | 74031100       | 300,008              | USD             | 6.23          | 1,867,550          | 43,215,102,372     |
| INDONESIA                                                                          | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 299,988              | USD             | 6.14          | 1,841,797          | 42,619,190,216     |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.           | COPPER CATHODE              | 74031100       | 300,125              | USD             | 5.88          | 1,763,835          | 40,815,133,338     |
| CHINA                                                                              | mitsui & CO.,LTD                                  | COPPER CATHODE              | 74031100       | 150,400              | USD             | 5.72          | 860,198            | 19,904,976,166     |
| CHINA                                                                              | mitsui & CO.,LTD                                  | COPPER CATHODE              | 74031100       | 200,013              | USD             | 5.76          | 1,151,095          | 26,636,334,135     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD       | COPPER CATHODE              | 74031100       | 299,995              | USD             | 6.20          | 1,859,969          | 43,048,982,505     |
| INDONESIA                                                                          | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 300,003              | USD             | 6.13          | 1,840,398          | 42,596,020,968     |
| CHINA                                                                              | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 504,329              | USD             | 5.89          | 2,970,751          | 68,758,021,711     |
| CHINA                                                                              | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 505,608              | USD             | 6.11          | 3,086,991          | 71,432,982,847     |
| CHINA                                                                              | mitsui & CO.,LTD                                  | COPPER CATHODE              | 74031100       | 299,356              | USD             | 6.00          | 1,797,408          | 41,592,027,136     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD       | COPPER CATHODE              | 74031100       | 299,959              | USD             | 6.40          | 1,919,738          | 44,422,728,064     |
| INDONESIA                                                                          | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 300,005              | USD             | 5.97          | 1,791,030          | 41,444,430,729     |
| CHINA                                                                              | mitsui & CO.,LTD                                  | COPPER CATHODE              | 74031100       | 498,926              | USD             | 5.92          | 2,951,147          | 68,289,548,291     |
| INDONESIA                                                                          | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 300,024              | USD             | 5.99          | 1,795,944          | 41,558,136,292     |
| CHINA                                                                              | mitsui & CO.,LTD                                  | COPPER CATHODE              | 74031100       | 501,164              | USD             | 5.92          | 2,966,014          | 68,574,239,981     |
| CHINA                                                                              | mitsui & CO.,LTD                                  | COPPER CATHODE              | 74031100       | 301,392              | USD             | 5.96          | 1,795,217          | 41,505,424,901     |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.           | COPPER CATHODE              | 74031100       | 400,170              | USD             | 5.89          | 2,357,001          | 54,493,870,056     |
| CHINA                                                                              | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 499,157              | USD             | 6.05          | 3,018,402          | 69,755,279,002     |
| CHINA                                                                              | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 499,520              | USD             | 6.10          | 3,045,572          | 70,383,159,907     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD       | COPPER CATHODE              | 74031100       | 299,989              | USD             | 5.96          | 1,786,435          | 41,284,501,295     |
| CHINA                                                                              | mitsubishi CORPORATION RTM INTERNATIONAL PTE. LTD | COPPER CATHODE              | 74031100       | 406,551              | USD             | 6.05          | 2,458,414          | 56,813,945,229     |
| <b>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2020</b> |                                                   |                             |                |                      |                 |               |                    |                    |
| <b>Country of Origin</b>                                                           | <b>Name of Supplier</b>                           | <b>Name of Raw Material</b> | <b>HS Code</b> | <b>Quantity (MT)</b> | <b>Currency</b> | <b>USD/MT</b> | <b>Value (USD)</b> | <b>Value (VND)</b> |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.          | PHOSPHOR COPPER             | 74072900       | 10,000               | USD             | 6.28          | 62,822             | 1,451,816,420      |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.          | PHOSPHOR COPPER             | 74072900       | 20,000               | USD             | 5.87          | 117,452            | 2,716,077,500      |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.          | PHOSPHOR COPPER             | 74072900       | 20,000               | USD             | 6.81          | 136,192            | 3,144,673,280      |



|           |                                  |         |               |                |          |  |         |     |      |           |                 |
|-----------|----------------------------------|---------|---------------|----------------|----------|--|---------|-----|------|-----------|-----------------|
| CHINA     | MITSUI & CO .,LTD                |         |               | COPPER CATHODE | 74031100 |  | 300,855 | USD | 6.24 | 1,878,749 | 43,417,894,474  |
| CHINA     | MITSUI & CO .,LTD                |         |               | COPPER CATHODE | 74031100 |  | 500,767 | USD | 6.24 | 3,126,639 | 72,256,625,441  |
| INDONESIA | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,951 | USD | 6.40 | 3,201,186 | 73,979,414,238  |
| CHILE     | SAMSUNG C AND T HONGKONG LIMITED |         |               | COPPER CATHODE | 74031100 |  | 199,831 | USD | 6.30 | 1,258,935 | 29,093,994,783  |
| CHILE     | SAMSUNG C AND T HONGKONG LIMITED |         |               | COPPER CATHODE | 74031100 |  | 299,843 | USD | 6.30 | 1,889,011 | 43,655,041,899  |
| CHINA     | MITSUI & CO .,LTD                |         |               | COPPER CATHODE | 74031100 |  | 200,333 | USD | 6.23 | 1,248,375 | 28,849,948,330  |
| INDONESIA | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 800,006 | USD | 6.52 | 5,214,839 | 120,488,857,637 |
| CHINA     | MITSUI & CO .,LTD                |         |               | COPPER CATHODE | 74031100 |  | 300,639 | USD | 6.23 | 1,871,718 | 43,246,051,090  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,951 | USD | 6.25 | 3,129,190 | 72,299,944,654  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,152 | USD | 6.44 | 3,213,537 | 74,425,525,258  |
| CHINA     | MITSUI & CO .,LTD                |         |               | COPPER CATHODE | 74031100 |  | 500,051 | USD | 5.98 | 2,989,995 | 69,263,233,017  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,480 | USD | 6.25 | 3,120,002 | 72,274,842,160  |
| JAPAN     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,335 | USD | 6.02 | 3,003,500 | 69,576,077,963  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,544 | USD | 6.06 | 3,028,734 | 70,175,768,170  |
| INDONESIA | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 800,016 | USD | 6.49 | 5,195,976 | 120,390,762,066 |
| JAPAN     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,478 | USD | 6.32 | 3,160,519 | 73,229,215,267  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,524 | USD | 5.84 | 2,915,647 | 67,424,329,013  |
| JAPAN     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,442 | USD | 6.02 | 3,005,004 | 69,470,821,444  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,939 | USD | 5.68 | 2,837,493 | 66,851,340,263  |
| INDONESIA | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 799,999 | USD | 5.54 | 4,432,066 | 104,419,485,798 |
| JAPAN     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 501,316 | USD | 5.82 | 2,915,153 | 68,214,569,436  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 501,785 | USD | 5.07 | 2,543,864 | 68,151,565,956  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,591 | USD | 5.44 | 2,717,617 | 63,565,056,952  |
| INDONESIA | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 800,008 | USD | 5.24 | 4,190,178 | 98,008,261,081  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,431 | USD | 5.42 | 2,699,754 | 62,850,265,670  |
| CHINA     | MARUBENI CORPORATION             |         |               | COPPER CATHODE | 74031100 |  | 99,886  | USD | 5.02 | 501,627   | 11,622,708,943  |
| INDONESIA | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 799,994 | USD | 5.68 | 4,544,998 | 105,307,601,575 |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 300,579 | USD | 5.58 | 1,676,269 | 38,738,575,897  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 200,845 | USD | 5.58 | 1,120,072 | 25,884,873,164  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,728 | USD | 6.67 | 3,328,835 | 76,862,796,687  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 502,145 | USD | 5.98 | 3,002,767 | 69,363,914,004  |
| CHINA     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 501,320 | USD | 6.69 | 3,352,628 | 77,412,171,977  |
| JAPAN     | HONGKONG                         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 98,219  | USD | 6.62 | 649,719   | 15,002,004,552  |

| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 399,920       | USD      | 6.62   | 2,645,471   | 61,083,920,772  |
|------------------------------------------------------------------------------------|-------------------------------------------------|----------------------|----------|---------------|----------|--------|-------------|-----------------|
| JAPAN                                                                              | MARUBENI CORPORATION                            | COPPER CATHODE       | 74031100 | 100,189       | USD      | 5.08   | 509,261     | 11,758,829,332  |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 499,994       | USD      | 7.17   | 3,582,852   | 82,728,052,911  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 501,209       | USD      | 6.96   | 3,487,663   | 80,530,134,745  |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 499,999       | USD      | 7.04   | 3,519,843   | 90,596,204,544  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 499,554       | USD      | 7.06   | 3,526,202   | 82,754,910,968  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 501,546       | USD      | 6.90   | 3,460,015   | 79,891,755,355  |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE       | 74031100 | 99,908        | USD      | 6.94   | 693,262     | 16,007,410,575  |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE       | 74031100 | 100,087       | USD      | 6.94   | 694,504     | 16,036,090,202  |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 99,950        | USD      | 6.92   | 691,154     | 17,405,545,199  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 499,881       | USD      | 7.19   | 3,594,894   | 82,970,158,367  |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE       | 74031100 | 101,710       | USD      | 7.48   | 760,994     | 17,540,916,771  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 199,858       | USD      | 7.88   | 1,574,384   | 36,237,673,718  |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE       | 74031100 | 51,724        | USD      | 7.48   | 386,999     | 8,920,326,259   |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 500,362       | USD      | 7.77   | 3,888,864   | 89,599,415,040  |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 399,983       | USD      | 7.55   | 3,017,940   | 69,533,331,379  |
| JAPAN                                                                              | MARUBENI CORPORATION                            | COPPER CATHODE       | 74031100 | 97,607        | USD      | 5.08   | 496,136     | 11,430,982,195  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 501,611       | USD      | 7.77   | 3,898,571   | 91,744,443,187  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 299,212       | USD      | 8.00   | 2,394,298   | 54,228,707,712  |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 499,431       | USD      | 7.42   | 3,703,281   | 85,323,591,245  |
| JAPAN                                                                              | MARUBENI CORPORATION                            | COPPER CATHODE       | 74031100 | 199,664       | USD      | 5.08   | 1,014,892   | 23,383,114,214  |
| <b>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2021</b> |                                                 |                      |          |               |          |        |             |                 |
| Country of Origin                                                                  | Name of Supplier                                | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT | Value (USD) | Value (VND)     |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER      | 74072900 | 20,000        | USD      | 8.90   | 177,941     | 4,089,973,885   |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER      | 74072900 | 20,000        | USD      | 9.90   | 197,998     | 4,550,984,030   |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER      | 74072900 | 20,000        | USD      | 11.64  | 232,876     | 5,323,545,360   |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 298,647       | USD      | 8.23   | 2,456,373   | 54,114,525,719  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 701,475       | USD      | 7.95   | 5,575,464   | 128,430,804,026 |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 197,828       | USD      | 8.05   | 1,593,303   | 36,701,727,464  |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 800,005       | USD      | 8.37   | 6,697,242   | 153,969,590,361 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 499,880       | USD      | 7.92   | 3,956,550   | 90,961,089,098  |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 498,405       | USD      | 7.92   | 3,944,876   | 90,692,689,584  |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 500,000       | USD      | 8.39   | 4,194,000   | 96,378,120,000  |

|           |                        |         |               |                |          |  |           |     |       |           |                 |
|-----------|------------------------|---------|---------------|----------------|----------|--|-----------|-----|-------|-----------|-----------------|
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 501,419   | USD | 7.77  | 3,896,778 | 89,547,952,925  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,107   | USD | 8.28  | 4,122,582 | 94,736,928,845  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,608   | USD | 8.27  | 4,123,334 | 98,209,385,399  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,862   | USD | 7.77  | 3,884,678 | 107,356,281,532 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | MARUBENI CORPORATION   |         |               | COPPER CATHODE | 74031100 |  | 199,348   | USD | 5.11  | 1,018,668 | 23,414,090,416  |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,003   | USD | 8.22  | 4,110,675 | 98,223,180,660  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,077   | USD | 8.12  | 4,041,895 | 102,911,653,103 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,474   | USD | 8.17  | 4,086,370 | 93,618,741,511  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HEIWA KINZOKU CO., LTD |         |               | COPPER CATHODE | 74031100 |  | 19,107    | USD | 5.85  | 111,738   | 2,559,911,623   |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,085   | USD | 8.63  | 4,316,430 | 98,889,416,340  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,459   | USD | 8.13  | 4,053,917 | 92,875,243,052  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,000   | USD | 9.05  | 4,524,250 | 104,205,905,900 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 1,000,000 | USD | 9.31  | 9,307,500 | 213,420,975,000 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 250,835   | USD | 8.12  | 2,035,526 | 52,637,469,629  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 247,775   | USD | 8.12  | 2,010,694 | 51,996,463,772  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HEIWA KINZOKU CO., LTD |         |               | COPPER CATHODE | 74031100 |  | 19,120    | USD | 7.93  | 151,641   | 3,481,670,931   |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,790   | USD | 8.52  | 4,255,712 | 97,711,144,076  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,139   | USD | 7.94  | 3,971,604 | 114,730,173,359 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 246,312   | USD | 9.15  | 2,252,523 | 54,049,747,237  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 1,000,009 | USD | 9.29  | 9,291,284 | 216,883,857,438 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 300,066   | USD | 9.30  | 2,789,474 | 65,113,408,534  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 249,658   | USD | 9.12  | 2,275,633 | 54,736,362,920  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | MARUBENI CORPORATION   |         |               | COPPER CATHODE | 74031100 |  | 98,003    | USD | 5.11  | 500,795   | 11,513,284,637  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,252   | USD | 9.18  | 4,575,053 | 108,301,462,060 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,499   | USD | 9.02  | 4,502,983 | 117,671,185,270 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,812   | USD | 9.20  | 4,608,021 | 110,137,088,659 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,667   | USD | 9.12  | 4,545,350 | 116,487,466,782 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,006   | USD | 10.22 | 5,111,761 | 117,997,961,321 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 199,996   | USD | 10.30 | 2,060,479 | 47,220,643,654  |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 498,320   | USD | 10.75 | 5,354,846 | 117,732,248,198 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 499,481   | USD | 9.62  | 4,802,510 | 109,353,873,374 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,001   | USD | 10.30 | 5,151,260 | 111,287,094,618 |
|           | INDUSTRY LIMITED       |         |               |                |          |  |           |     |       |           |                 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 |  | 500,970   | USD | 10.32 | 5,168,357 | 108,615,798,609 |

|                                                                             |                                          |                      |          |               |          |        |             |                 |  |
|-----------------------------------------------------------------------------|------------------------------------------|----------------------|----------|---------------|----------|--------|-------------|-----------------|--|
|                                                                             | INDUSTRY LIMITED                         |                      |          |               |          |        |             |                 |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 497,838       | USD      | 10.22  | 5,085,415   | 112,500,260,447 |  |
| JAPAN                                                                       | HEIWA KINZOKU CO., LTD                   | COPPER CATHODE       | 74031100 | 19,392        | USD      | 9.15   | 177,495     | 4,057,535,243   |  |
| CHINA                                                                       | MARUBENI CORPORATION                     | COPPER CATHODE       | 74031100 | 99,633        | USD      | 10.25  | 1,021,239   | 23,386,379,512  |  |
| CHINA                                                                       | MARUBENI CORPORATION                     | COPPER CATHODE       | 74031100 | 100,237       | USD      | 10.20  | 1,021,913   | 23,401,811,364  |  |
| CHINA                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 501,838       | USD      | 9.72   | 4,875,356   | 108,736,663,790 |  |
| INDONESIA                                                                   | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 499,998       | USD      | 9.57   | 4,783,631   | 109,092,287,015 |  |
| CHINA                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 499,472       | USD      | 9.58   | 4,785,688   | 109,263,528,497 |  |
| JAPAN                                                                       | HEIWA KINZOKU CO., LTD                   | COPPER CATHODE       | 74031100 | 19,812        | USD      | 8.96   | 177,476     | 4,067,747,628   |  |
| CHINA                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 497,779       | USD      | 9.65   | 4,802,918   | 108,815,325,486 |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 499,497       | USD      | 9.62   | 4,802,664   | 101,782,290,023 |  |
| INDONESIA                                                                   | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 300,009       | USD      | 9.62   | 2,884,587   | 64,336,330,213  |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 492,268       | USD      | 10.12  | 4,979,291   | 108,239,695,645 |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 199,267       | USD      | 9.62   | 1,915,952   | 42,732,409,678  |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 492,660       | USD      | 9.62   | 4,736,926   | 105,227,562,265 |  |
| INDONESIA                                                                   | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 500,001       | USD      | 9.80   | 4,898,210   | 107,887,125,638 |  |
| CHINA                                                                       | MARUBENI CORPORATION                     | COPPER CATHODE       | 74031100 | 100,252       | USD      | 9.54   | 956,450     | 21,845,326,908  |  |
| CHINA                                                                       | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.    | COPPER CATHODE       | 74031100 | 499,887       | USD      | 9.51   | 4,755,925   | 113,930,246,153 |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 498,198       | USD      | 9.64   | 4,800,138   | 109,089,596,814 |  |
| CHINA                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 200,556       | USD      | 9.91   | 1,987,857   | 44,826,173,546  |  |
| CHINA                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 300,226       | USD      | 9.91   | 2,975,759   | 67,177,760,554  |  |
| INDONESIA                                                                   | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 500,013       | USD      | 10.51  | 5,255,737   | 111,246,622,809 |  |
| CHINA                                                                       | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.    | COPPER CATHODE       | 74031100 | 500,546       | USD      | 9.25   | 4,631,552   | 110,275,001,356 |  |
| CHINA                                                                       | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.    | COPPER CATHODE       | 74031100 | 501,269       | USD      | 9.25   | 4,638,242   | 109,121,612,098 |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 249,465       | USD      | 10.00  | 2,493,403   | 54,291,319,122  |  |
| INDONESIA                                                                   | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 599,997       | USD      | 9.86   | 5,913,210   | 130,895,474,720 |  |
| JAPAN                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 248,361       | USD      | 9.94   | 2,467,467   | 54,050,886,234  |  |
| CHINA                                                                       | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.    | COPPER CATHODE       | 74031100 | 498,886       | USD      | 9.91   | 4,945,158   | 111,471,336,290 |  |
| CHINA                                                                       | HONGKONG MAYTIME INTERNATIONAL           | COPPER CATHODE       | 74031100 | 498,379       | USD      | 9.86   | 4,912,517   | 110,212,564,176 |  |
| *Details of raw materials - Copper Cathodes and Ingots - Calendar year 2022 |                                          |                      |          |               |          |        |             |                 |  |
| Country of Origin                                                           | Name of Supplier                         | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT | Value (USD) | Value (VND)     |  |
| CHINA                                                                       | NINGBO JINTIAN IMPORT & EXPORT CO., LTD. | PHOSPHOR COPPER      | 74072900 | 19,996        | USD      | 11.73  | 234,505     | 5,349,059,050   |  |

|           |                                                     |                 |          |         |     |       |           |                 |
|-----------|-----------------------------------------------------|-----------------|----------|---------|-----|-------|-----------|-----------------|
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER | 74072900 | 20,000  | USD | 10.24 | 204,757   | 4,762,647,820   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 400,000 | USD | 9.64  | 3,856,124 | 87,302,647,360  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500,000 | USD | 9.64  | 4,820,155 | 109,128,309,200 |
| CHINA     | MARUBENI CORPORATION                                | COPPER CATHODE  | 74031100 | 99,697  | USD | 9.71  | 967,960   | 21,914,616,890  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 497,331 | USD | 9.67  | 4,806,854 | 108,827,184,069 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500,052 | USD | 9.82  | 4,908,010 | 108,300,327,346 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 501,004 | USD | 9.67  | 4,842,204 | 114,851,744,600 |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE  | 74031100 | 20,626  | USD | 9.29  | 191,616   | 4,322,846,582   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 295,165 | USD | 9.73  | 2,870,480 | 66,136,187,390  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 299,989 | USD | 9.80  | 2,940,192 | 66,154,324,275  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 197,135 | USD | 10.00 | 1,970,364 | 44,057,911,050  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 499,998 | USD | 9.69  | 4,845,200 | 112,751,549,100 |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 499,999 | USD | 9.69  | 4,846,158 | 112,751,774,550 |
| JAPAN     | PANASONIC PROCUREMENT MALAYSIA SDN BHD              | COPPER CATHODE  | 74031100 | 19,213  | USD | 9.54  | 183,352   | 4,125,427,875   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 497,580 | USD | 9.82  | 4,883,748 | 113,122,076,400 |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 501,078 | USD | 9.76  | 4,890,822 | 115,540,669,768 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 501,516 | USD | 9.82  | 4,922,380 | 114,927,242,090 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 300,001 | USD | 9.82  | 2,944,510 | 68,748,130,832  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500,000 | USD | 9.89  | 4,945,465 | 112,014,782,250 |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 300,000 | USD | 9.78  | 2,935,080 | 69,905,452,680  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 299,994 | USD | 10.02 | 3,004,440 | 69,381,139,649  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 324,798 | USD | 10.39 | 3,375,459 | 76,387,651,279  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 400,928 | USD | 9.97  | 3,997,733 | 94,014,007,648  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500,001 | USD | 10.62 | 5,309,051 | 117,592,931,672 |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 300,005 | USD | 9.95  | 2,983,610 | 70,732,086,111  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 501,095 | USD | 10.02 | 5,018,467 | 115,890,791,694 |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE  | 74031100 | 19,311  | USD | 9.23  | 178,183   | 4,051,872,324   |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 500,002 | USD | 9.95  | 4,972,620 | 118,800,512,537 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 497,317 | USD | 10.27 | 5,104,959 | 118,139,431,254 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 299,996 | USD | 10.52 | 3,154,458 | 70,772,458,061  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 499,690 | USD | 10.51 | 5,250,193 | 117,652,615,193 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 502,210 | USD | 10.52 | 5,280,738 | 118,581,418,618 |

|           |                                                        |                |                |          |         |     |       |           |                 |
|-----------|--------------------------------------------------------|----------------|----------------|----------|---------|-----|-------|-----------|-----------------|
|           | INDUSTRY LIMITED                                       |                |                |          |         |     |       |           |                 |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL<br>INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100       |          | 299,991 | USD | 10.51 | 3,151,975 | 70,563,930,950  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL<br>INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100       |          | 500,552 | USD | 10.51 | 5,259,250 | 114,617,733,343 |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 199,032 | USD | 10.36 | 2,062,089 | 47,067,180,284  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 499,937 | USD | 10.52 | 5,256,838 | 113,761,898,302 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 500,423 | USD | 10.52 | 5,261,948 | 112,446,388,570 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 100,842 | USD | 10.56 | 1,064,892 | 24,290,175,571  |
| JAPAN     | HEIWA KINZOKU CO., LTD                                 |                | COPPER CATHODE | 74031100 | 18,900  | USD | 8.73  | 165,016   | 3,764,012,679   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 496,844 | USD | 10.57 | 5,249,157 | 108,067,745,843 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 249,457 | USD | 9.62  | 2,400,823 | 54,203,551,664  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL<br>INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100       |          | 500,397 | USD | 9.67  | 4,837,338 | 111,016,902,510 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 300,004 | USD | 9.82  | 2,944,539 | 65,370,917,241  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 500,516 | USD | 9.82  | 4,912,565 | 109,062,512,411 |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL<br>INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100       |          | 299,993 | USD | 10.45 | 3,135,047 | 65,343,977,885  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 100,309 | USD | 10.20 | 1,022,650 | 23,546,522,237  |
| JAPAN     | HEIWA KINZOKU CO., LTD                                 |                | COPPER CATHODE | 74031100 | 19,246  | USD | 8.33  | 160,338   | 3,691,792,351   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 149,964 | USD | 9.66  | 1,449,012 | 31,618,496,471  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL<br>INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100       |          | 499,944 | USD | 9.55  | 4,774,365 | 110,513,048,161 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 449,832 | USD | 9.66  | 4,344,205 | 98,210,719,874  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL<br>INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100       |          | 300,010 | USD | 9.55  | 2,865,036 | 66,205,586,056  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 199,238 | USD | 9.47  | 1,886,344 | 43,517,950,082  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 299,999 | USD | 9.62  | 2,884,490 | 65,816,898,774  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 499,246 | USD | 9.52  | 4,750,326 | 106,418,180,273 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 250,284 | USD | 9.70  | 2,428,656 | 52,701,371,825  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 499,401 | USD | 9.62  | 4,801,741 | 110,479,254,610 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 500,690 | USD | 9.53  | 4,769,072 | 106,394,836,668 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 299,699 | USD | 9.89  | 2,964,501 | 63,106,462,623  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 298,902 | USD | 9.82  | 2,933,787 | 62,959,418,836  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 100,921 | USD | 10.20 | 1,028,890 | 23,777,638,656  |
| JAPAN     | HEIWA KINZOKU CO., LTD                                 |                | COPPER CATHODE | 74031100 | 21,532  | USD | 8.40  | 180,912   | 4,180,873,085   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 200,912 | USD | 8.89  | 1,786,974 | 41,296,960,127  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED     | COPPER CATHODE | 74031100       |          | 100,061 | USD | 8.89  | 889,974   | 20,567,288,741  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL<br>INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100       |          | 500,009 | USD | 8.53  | 4,264,652 | 98,662,718,468  |

|           |                                   |                |          |         |     |       |           |                 |
|-----------|-----------------------------------|----------------|----------|---------|-----|-------|-----------|-----------------|
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 498,040 | USD | 9.57  | 4,763,753 | 86,840,526,409  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100 | 299,991 | USD | 9.75  | 2,924,072 | 55,086,678,988  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 499,940 | USD | 8.82  | 4,406,971 | 102,285,799,231 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 201,019 | USD | 9.47  | 1,904,293 | 35,691,250,379  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 300,008 | USD | 8.82  | 2,644,571 | 61,380,481,769  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 499,910 | USD | 9.32  | 4,656,662 | 91,559,847,808  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 79,569  | USD | 10.20 | 811,206   | 18,872,706,659  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 599,974 | USD | 7.72  | 4,633,777 | 106,778,737,925 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 500,006 | USD | 7.72  | 3,861,696 | 94,063,736,047  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 501,141 | USD | 7.40  | 3,705,938 | 96,696,475,024  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 300,002 | USD | 8.02  | 2,404,516 | 57,435,742,620  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 60,651  | USD | 10.20 | 618,337   | 14,382,517,457  |
| JAPAN     | HEIWA KINZOKU CO., LTD            | COPPER CATHODE | 74031100 | 19,087  | USD | 9.74  | 185,984   | 4,325,981,560   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 499,964 | USD | 8.61  | 4,304,205 | 93,975,030,601  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100 | 199,882 | USD | 7.96  | 1,591,620 | 37,005,174,068  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 499,273 | USD | 8.02  | 4,001,673 | 93,038,899,575  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100 | 300,337 | USD | 7.96  | 2,391,523 | 56,848,867,716  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 299,645 | USD | 8.93  | 2,675,483 | 54,780,031,887  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 502,984 | USD | 7.82  | 3,930,820 | 95,658,219,334  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 500,384 | USD | 8.02  | 4,010,578 | 92,626,343,927  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100 | 100,003 | USD | 7.93  | 792,644   | 18,151,369,217  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 249,961 | USD | 8.22  | 2,053,430 | 45,337,710,139  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 249,981 | USD | 8.22  | 2,053,594 | 45,341,337,862  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100 | 400,002 | USD | 7.93  | 3,170,496 | 72,666,089,801  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 300,003 | USD | 8.22  | 2,464,525 | 56,366,566,084  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 501,535 | USD | 8.22  | 4,120,110 | 94,231,743,536  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 499,964 | USD | 8.57  | 4,283,829 | 91,912,628,500  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 493,950 | USD | 8.17  | 4,033,102 | 89,346,954,607  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 78,653  | USD | 10.20 | 801,867   | 18,811,807,796  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 299,999 | USD | 8.06  | 2,418,637 | 56,741,222,612  |
| JAPAN     | HEIWA KINZOKU CO., LTD            | COPPER CATHODE | 74031100 | 21,240  | USD | 9.54  | 202,523   | 4,772,463,921   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100 | 299,998 | USD | 7.82  | 2,344,484 | 56,155,895,761  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100 | 502,924 | USD | 7.80  | 3,924,165 | 91,839,559,998  |

|           |                                   |                |                |          |        |       |           |                 |               |
|-----------|-----------------------------------|----------------|----------------|----------|--------|-------|-----------|-----------------|---------------|
|           | INDUSTRY PTE.LTD.                 |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 500,753  | USD    | 7.60  | 3,803,219 | 93,597,022,241  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,913  | USD    | 7.72  | 3,856,829 | 94,638,199,323  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 201,288  | USD    | 7.91  | 1,592,208 | 37,368,743,485  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 99,653   | USD    | 7.91  | 788,268   | 18,500,450,145  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100       | 99,998   | USD    | 7.75  | 774,695   | 19,763,138,708  |               |
|           | INDUSTRY PTE.LTD.                 |                |                |          |        |       |           |                 |               |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100       | 499,662  | USD    | 7.98  | 3,985,954 | 97,217,410,011  |               |
|           | INDUSTRY PTE.LTD.                 |                |                |          |        |       |           |                 |               |
| JAPAN     | HEIWA KINZOKU CO., LTD            |                | COPPER CATHODE | 74031100 | 19,220 | USD   | 9.18      | 176,440         | 4,303,361,844 |
|           |                                   |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 99,366   | USD    | 10.20 | 1,013,036 | 24,707,957,064  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 503,217  | USD    | 7.91  | 3,979,606 | 97,886,371,242  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100       | 503,383  | USD    | 7.75  | 3,899,758 | 100,330,619,160 |               |
|           | INDUSTRY PTE.LTD.                 |                |                |          |        |       |           |                 |               |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 549,991  | USD    | 7.72  | 4,243,181 | 109,058,091,281 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,256  | USD    | 7.82  | 3,905,480 | 96,039,658,434  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,181  | USD    | 7.95  | 3,970,837 | 100,917,743,064 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,787  | USD    | 7.72  | 3,855,857 | 99,598,681,594  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100       | 400,849  | USD    | 7.75  | 3,105,417 | 80,293,812,163  |               |
|           | INDUSTRY PTE.LTD.                 |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 497,382  | USD    | 7.82  | 3,887,040 | 100,694,925,343 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 99,374   | USD    | 10.20 | 1,013,118 | 24,932,832,257  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 248,198  | USD    | 7.72  | 1,914,848 | 49,241,362,218  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100       | 500,734  | USD    | 7.77  | 3,890,753 | 101,344,876,296 |               |
|           | INDUSTRY PTE.LTD.                 |                |                |          |        |       |           |                 |               |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,912  | USD    | 8.92  | 4,456,715 | 104,748,980,567 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,146  | USD    | 8.07  | 4,025,612 | 103,178,686,170 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL | COPPER CATHODE | 74031100       | 500,880  | USD    | 7.89  | 3,951,943 | 102,684,241,750 |               |
|           | INDUSTRY PTE.LTD.                 |                |                |          |        |       |           |                 |               |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 500,616  | USD    | 8.22  | 4,112,560 | 103,482,184,730 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 400,003  | USD    | 8.22  | 3,286,025 | 82,684,499,050  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 175,001  | USD    | 8.22  | 1,437,633 | 36,873,626,034  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 301,018  | USD    | 8.22  | 2,472,863 | 60,282,054,896  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 100,631  | USD    | 8.22  | 826,684   | 19,938,948,641  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,945  | USD    | 8.28  | 4,137,045 | 101,971,891,710 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 500,005  | USD    | 8.66  | 4,331,693 | 100,425,351,316 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 500,001  | USD    | 8.66  | 4,331,659 | 100,424,547,896 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 499,994  | USD    | 8.66  | 4,331,598 | 100,432,142,087 |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL    | COPPER CATHODE | 74031100       | 119,365  | USD    | 10.20 | 1,216,926 | 28,646,442,277  |               |
|           | INDUSTRY LIMITED                  |                |                |          |        |       |           |                 |               |



|           |                                                    |                |          |         |     |      |           |                 |
|-----------|----------------------------------------------------|----------------|----------|---------|-----|------|-----------|-----------------|
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL<br>INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500,006 | USD | 8.66 | 4,331,702 | 100,425,552,113 |
|-----------|----------------------------------------------------|----------------|----------|---------|-----|------|-----------|-----------------|

- e) Sample Form I
- f) Audited financial statements for the Period 2018-2022.
- g) Copies of Original Invoices raised by the Overseas Supplier M/s. Jintian Copper Industrial (Vietnam) Co Ltd. of Copper Cathodes and Ingots for the Period 2018-2022.
- h) Copies of the respective Bills of Lading for the Period 2018-2022.

**4.6** In reply, a letter dated 22.09.2023[RUD6] was received in the office from Lumiere Law Partners enclosing authority letter from the other importers in same case, these other importers have duly authorized Lumiere Law Partners and their suppliers to represent them in the matter before Customs. Since the importer in question is also sourcing from the same suppliers, the information submitted by Lumiere Law Partners has been considered and utilized accordingly. Lumiere Law Partners submitted the documents containing relevant details. The relevant details from these documents are reproduced as below: -

a) Analysis of RVC

**Hailiang (Vietnam) Copper Manufacturing Co. Ltd Analysis of RVC (Exports to India)**

| S.No.               | Particulars                                                         | UOM         | 2020       | 2021       | 2022       |
|---------------------|---------------------------------------------------------------------|-------------|------------|------------|------------|
| A                   | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 15,213,218 | 21,023,760 | 27,871,484 |
| B                   | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 9,392,036  | 14,154,810 | 39,278,682 |
| C                   | Other Raw Material Cost Originated from Non-ASEAN Countries         | VND (Lakhs) | 129,594    | 103,022    | 147,780    |
| D                   | Utility Cost                                                        | VND (Lakhs) | 287,239    | 332,899    | 568,695    |
| E                   | Direct Wages & Salaries                                             | VND (Lakhs) | 193,379    | 218,949    | 344,849    |
| F                   | Direct Overhead Cost                                                | VND (Lakhs) | 940,771    | 916,851    | 1,559,018  |
| G                   | Other Cost                                                          | VND (Lakhs) | 139,382    | 217,307    | 351,511    |
| H                   | Total Cost                                                          | VND (Lakhs) | 26,295,619 | 36,967,598 | 70,122,019 |
| I                   | Profit                                                              | VND (Lakhs) | 1,922,930  | 955,244    | 5,576,595  |
| J                   | FOB Sales Value of Copper Pipes (HSN - 74111000)                    | VND (Lakhs) | 28,218,549 | 37,922,841 | 75,698,614 |
| <b>RVC Analysis</b> |                                                                     |             |            |            |            |
| K                   | RVC (A+D+E+F+G+I "OR" J-B-C)                                        | VND (Lakhs) | 18,696,919 | 23,665,009 | 36,272,152 |
| L                   | RVC (K / J)                                                         | %           | 66%        | 62%        | 48%        |

b) Cost Break-up sheet of the Supplier

| Name of the Product | Copper Tubes & Pipes |          |  |          |  |          |
|---------------------|----------------------|----------|--|----------|--|----------|
| HSN                 |                      | 74111000 |  | 74111000 |  | 74111000 |

| Quantity of Finished Goods Produced (MT) |                                                           |                  | 68,385            |                  | 43,254            |                  | 57,601            |
|------------------------------------------|-----------------------------------------------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|
| Total Sales (MT)                         |                                                           |                  | 67,438            |                  | 41,067            |                  | 54,365            |
| Export to India (MT)                     |                                                           |                  | 17,584            |                  | 18,143            |                  | 31,935            |
| S.No.                                    | Particulars                                               | Jan 20 - Dec 20  |                   | Jan 21 - Dec 21  |                   | Jan 22 - Dec 22  |                   |
|                                          |                                                           | Exports to India |                   | Exports to India |                   | Exports to India |                   |
|                                          |                                                           | Qty (MT)         | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathode                                            | 17,568           | 2,460,525,479,260 | 18,126           | 3,517,856,953,164 | 31,906           | 6,715,016,549,091 |
|                                          | Originated from ASEAN Countries                           | 10,893           | 1,521,321,847,592 | 10,920           | 2,102,375,968,193 | 13,507           | 2,787,148,380,947 |
|                                          | Originated from Non-ASEAN Countries                       | 6,675            | 939,203,631,667   | 7,206            | 1,415,480,984,971 | 18,399           | 3,927,868,168,144 |
| 2                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                  | 12,959,353,007    |                  | 10,302,224,800    |                  | 14,777,997,639    |
| 3                                        | Utility Cost                                              |                  | 28,723,911,138    |                  | 33,289,873,439    |                  | 56,869,526,619    |
| 4                                        | Direct Wages & Salaries                                   |                  | 19,337,886,803    |                  | 21,894,934,336    |                  | 34,484,912,575    |
| 6                                        | Direct Overhead Cost                                      |                  | 94,077,077,796    |                  | 91,685,087,754    |                  | 155,901,760,592   |
| 7                                        | Other Cost                                                |                  | 13,938,168,117    |                  | 21,730,686,186    |                  | 35,151,129,304    |
| 8                                        | Total Cost of Sales                                       |                  | 2,629,561,876,120 |                  | 3,696,759,759,680 |                  | 7,012,201,875,820 |
| 9                                        | FOB Value                                                 |                  | 2,821,854,925,571 |                  | 3,792,284,114,444 |                  | 7,569,861,352,811 |
| 10                                       | Profit (10-9)                                             |                  | 192,293,049,451   |                  | 95,524,354,764    |                  | 557,659,476,991   |

### c) Value Addition Process

**Production process narrative for coil tube (i.e. smooth tube, pancake coil, inner grooved tube and insulation tube)**

| Production process                     | Description                                                                                                                                                                                                                                                                                | Input                                            | Machinery equipment              | Production capacity / hour | Number of workers/ shift | Number of shifts |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------|----------------------------|--------------------------|------------------|
| Casting process                        | Melt cathode copper in induction melting furnace, add phosphor copper to deoxidize, preserve heat and forge continuously into blank tube as per requirement.                                                                                                                               | Cathode copper, phosphor copper, recycled copper | casting furnace                  | 2.4                        | 3                        | 3                |
| Milling & rolling process              | The process of removing the unqualified defects and structure on the outer surface of the cast tube through a milling machine. Roll the cast billet after milling through a rolling mill to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements | Ingot casting                                    | milling machine, rolling machine | 3                          | 2                        | 3                |
| Combined drawing process               | The rolled tube is drawn through a three-series (or two-series) stretching machine to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements.                                                                                                      | Rolled tube                                      | doble drawing machine            | 3                          | 4                        | 3                |
| Coil drawing process                   | The double-drawn tube blank is drawn through an inverted high-speed disc drawing machine in multiple passes to reduce the outer diameter and wall thickness.                                                                                                                               | Tube blank                                       | Spinner Block machine            | 1                          | 1                        | 3                |
| Level winder Process                   | The coiled tube blank is divided into coils by a rewinding machine, and the copper tube is crimped into a regular horizontal coil through the drum of the level winder machine                                                                                                             | Coil drawing tube                                | level winder machine             | 0.8                        | 1                        | 3                |
| Pancake coil forming process           | The coil tube blank is passed through the processes of paying off, straightening, cleaning, eddy current flaw detection, pancake coil forming, deburring, and cleaning the inner wall copper burrs to produce the products that meet the requirements.                                     | Coil drawing tube                                | Pancake coil forming machine     | 0.8                        | 2                        | 3                |
| Inner grooved tube process             | After heat treatment, the coil drawing tube provided by the coil drawing process is transferred to the internal groove forming machine for processing, and grooves are formed on the inner surface of the copper tube to become an inner groove copper tube                                | Coil drawing tube                                | IGT                              | 0.3                        | 1                        | 3                |
| Finished product process - smooth tube | Rewind into the coils, and process hard products into soft copper pipes through heat treatment equipment for heating, heat preservation, and cooling.                                                                                                                                      | Semi-FG smooth tube                              | Furnace                          | 7.5                        | 17                       | 3                |

|                                               |                                                                                                                                                                                            |                            |                                             |     |    |   |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------|-----|----|---|
| Finished product process - pancake coil       | The coil tube provided by the pancake coil forming process is processed into a soft copper tube through the process of heating, heat preservation and cooling by heat treatment equipment  | Semi-FG pancake coil       | Furnace                                     | 7.5 | 17 | 3 |
| Finished product process - inner grooved tube | The coil tube provided by the inner grooved tube process is processed into a soft copper tube through the process of heating, heat preservation and cooling by heat treatment equipment    | Semi-FG inner grooved tube | Furnace                                     | 7.5 | 17 | 3 |
| Finished product process - insulation tube    | The finished smooth tube is annealed to meet the customer's requirements for the product after discharging, cutting to length, wearing insulation sleeve, spraying, crimping, and packing. | Semi-FG smooth tube        | Pipe threading machine and crimping machine | 5   | 7  | 3 |

#### Production process narrative for straight tube

Feeding selection: 1. Extrusion process feeding; 2. Rolling process feeding

| Production processes                     | Description                                                                                                                                                                                                                                                                                                                | Input                                                                                                     | Machinery equipment                       | Production capacity / hour | Number of workers/ shift | Number of shifts |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------------------------------|----------------------------|--------------------------|------------------|
| Semi-continuous casting process          | By heating the cathode copper in an induction electric furnace to a melting point above the melting point, phosphorous copper is added for deoxidation, heat preservation, and casting into a tube blank produced by the technical requirements.                                                                           | Cathode copper, phosphor copper, recycled copper, purchased defective copper tube, purchased copper scrap | Semi-continuous casting furnace           | 1                          | 2                        | 3                |
| Extrusion process                        | The copper ingot in the casting process is heated, perforated, and extruded to produce a tube blank that meets the process requirements                                                                                                                                                                                    | Cooper ingot                                                                                              | Extruding machine                         | 5                          | 8                        | 1                |
| Rolling process                          | The extruded tube blank is processed by a double-hole rolling machine to produce tube blanks that meet the technical requirements                                                                                                                                                                                          | Extruded tube                                                                                             | Extruding machine and rolling machine     | 1                          | 2                        | 2                |
| Finished product process - straight tube | The rolled tube is drawn through a three-wire drawing machine to reduce the outer diameter and wall thickness to meet the process size requirements. At the same time, the cut-to-length, internal and external surface cleaning and packaging are carried out to make a finished product that meets customer requirements | 1. Extruded tube or 2. Rolled tube                                                                        | Stretching machine, straightening machine | 1                          | 5                        | 2                |

Feeding selection: 3. Combined drawing process feeding; 4. Pancake coil forming process feeding

| Production processes      | Description                                                                                                                                                                                                                                                                                | Input                                            | Machinery equipment              | Production capacity / hour | Number of workers/ shift | Number of shifts |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------|----------------------------|--------------------------|------------------|
| Casting process           | Melt cathode copper in induction melting furnace, add phosphor copper to deoxidize, preserve heat and forge continuously into blank tube as per requirement.                                                                                                                               | Cathode copper, phosphor copper, recycled copper | casting furnace                  | 2.4                        | 3                        | 3                |
| Milling & rolling process | The process of removing the unqualified defects and structure on the outer surface of the cast tube through a milling machine. Roll the cast billet after milling through a rolling mill to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements | Ingot casting                                    | milling machine, rolling machine | 3                          | 2                        | 3                |
| Combined drawing process  | The rolled tube is drawn through a three-series (or two-series) stretching machine to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements.                                                                                                      | Rolled tube                                      | combined drawing machine         | 3                          | 4                        | 3                |

|                                          |                                                                                                                                                                                                                                                                                                                            |                                             |                                           |     |   |   |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------|-----|---|---|
| Coil drawing process                     | The double-drawn tube blank is drawn through an inverted high-speed disc drawing machine in multiple passes to reduce the outer diameter and wall thickness.                                                                                                                                                               | Tube blank                                  | Spinner Block machine                     | 1   | 1 | 3 |
| Pancake coil forming process             | The tube blank is passed through the processes of paying off, straightening, cleaning, eddy current flaw detection, straight tube forming, deburring, and cleaning the inner wall copper burrs to produce the products that meet the requirements.                                                                         | Coil drawing tube                           | Pancake coil forming machine              | 0.8 | 2 | 3 |
| Finished product process - straight tube | The rolled tube is drawn through a three-wire drawing machine to reduce the outer diameter and wall thickness to meet the process size requirements. At the same time, the cut-to-length, internal and external surface cleaning and packaging are carried out to make a finished product that meets customer requirements | 3. Tube blank or<br>4. Semi-FG Pancake coil | Stretching machine, straightening machine | 1   | 5 | 2 |

d) Details of Copper Cathode purchased by the Overseas Supplier M/s. Hailiang Copper Manufacturing Co. Ltd.:

| Year | Purchase Invoice No. | Origin of Material | Supplier Name                                  | QTY.        | Unit | Invoice Value |
|------|----------------------|--------------------|------------------------------------------------|-------------|------|---------------|
| 2018 | JSYN1800JIN1809-     | CHINA              | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 494,828     | KG   | 2,944,226.60  |
| 2018 | HKYN18MIT09-1000     | INDONESIA          | Hong Kong Hailiang Metal Trading Limited       | 1,000,003   | KG   | 5,950,017.85  |
| 2018 | HKYNV1809LD510-1     | ZAMBIA             | Hong Kong Hailiang Metal Trading Limited       | 510,602     | KG   | 3,063,612.00  |
| 2018 | HKYN18PC10-500A      | INDONESIA          | Hong Kong Hailiang Metal Trading Limited       | 250,074     | KG   | 1,575,466.20  |
| 2018 | HKYNV1810LD494-1     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 494,592     | KG   | 2,967,552.00  |
| 2018 | HKYNV1810LD502-1     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 502,345     | KG   | 3,089,421.75  |
| 2018 | HKYN18MIT10-1000     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 1,001,288   | KG   | 6,207,985.60  |
| 2018 | HKYN18GLEN10 -15     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 497,511     | KG   | 3,084,568.20  |
| 2018 | HKYN18PC10-500B      | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 249,617     | KG   | 1,572,587.10  |
| 2018 | HKYN1811LD1200 -     | ZAMBIA             | Hong Kong Hailiang Metal Trading Limited       | 416,353     | KG   | 2,539,753.30  |
| 2018 | HKYN1811PPC497-1     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 497,244     | KG   | 3,033,188.40  |
| 2018 | HKYN1811PPC499-1     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 499,189     | KG   | 3,045,052.90  |
| 2018 | HKYN18GLYQ11-300     | R.KOREA            | Hong Kong Hailiang Metal Trading Limited       | 296,529     | KG   | 1,779,174.00  |
| 2018 | HKYN18SM10 -150      | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 150,372     | KG   | 917,269.20    |
| 2018 | HKYN1811LD1200-4     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 197,692     | KG   | 1,205,921.20  |
| 2018 | HKYN1811LD1200-2     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 92,698      | KG   | 565,457.80    |
| 2018 | HKYN1811LD1200 -     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 492,807     | KG   | 3,006,122.70  |
| 2018 | HKYN1811MARU99-1     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 99,365      | KG   | 606,126.50    |
| 2018 | HKYN1811MARU99-2     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 99,395      | KG   | 606,309.50    |
| 2018 | HKYN18PC11-500A      | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 498,494     | KG   | 3,090,662.80  |
| 2018 | HKYN18SM11-100-A     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 100,670.500 | KG   | 614,090.05    |
| 2018 | 1811YT200            | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 199,913     | KG   | 1,229,464.95  |
| 2018 | HKYN1811PPC295-1     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 295,592     | KG   | 1,803,111.20  |
| 2018 | HKYN18PC11-1000A     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 498,623     | KG   | 3,091,462.60  |
| 2018 | HKYN17PC12-120A      | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 41,304      | KG   | 284,714.67    |
| 2018 | HKYN18MIT11-1000     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 403,148.400 | KG   | 2,499,520.08  |
| 2018 | HMYN18PC11-500B      | JAPAN              | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 498,978     | KG   | 3,093,663.60  |
| 2018 | HKYN18MIT11-1000     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 597,404     | KG   | 3,644,164.40  |

|      |                  |           |                                                |           |    |              |
|------|------------------|-----------|------------------------------------------------|-----------|----|--------------|
| 2018 | HKYN181030ARC250 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 250,472   | KG | 1,552,926.40 |
| 2018 | HKYN1800JIN1810  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,749   | KG | 3,117,181.25 |
| 2018 | HKYN181121       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 298,874   | KG | 1,817,153.92 |
| 2018 | HKVN181123       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 499,400   | KG | 3,096,280.00 |
| 2018 | HKYN1811MARU99-3 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 98,881    | KG | 603,174.10   |
| 2018 | HKYN18PC12-80-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 79,947    | KG | 553,178.08   |
| 2018 | HKYNV1812LD209 - | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 209,177   | KG | 1,301,080.94 |
| 2018 | HKYNV1812LD493 - | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 493,809   | KG | 3,086,306.25 |
| 2018 | HKYN1811MARU200- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 98,491    | KG | 610,644.20   |
| 2018 | HKYN1811MARU200- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 99,013    | KG | 613,880.60   |
| 2018 | HMYN18PC12-200A  | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 199,344   | KG | 1,252,877.04 |
| 2018 | 1812YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,882   | KG | 1,245,468.40 |
| 2018 | HKVN171126TRA500 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 538,210   | KG | 3,875,112.00 |
| 2018 | HMYN17MIT12-600A | JAPAN     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 299,846   | KG | 2,143,898.90 |
| 2018 | SMYNV1700JIN19EX | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,210   | KG | 3,544,391.00 |
| 2018 | HMYN17MIT12-500A | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,000   | KG | 3,575,000.00 |
| 2018 | HKYN17PC12-300A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 299,315   | KG | 2,125,136.50 |
| 2018 | 1801HKL100VIETN  | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 25,307    | KG | 187,423.64   |
| 2018 | 1801HKL100VIETN  | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 78,608    | KG | 582,170.85   |
| 2018 | 1801HKL200VIETN  | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 130,730   | KG | 941,256.00   |
| 2018 | 1801HKL200VIETN  | R.KOREA   | Hong Kong Hailiang Metal Trading Limited       | 69,463    | KG | 500,133.60   |
| 2018 | 1801HKL300VIETN  | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 106,351   | KG | 801,354.79   |
| 2018 | 1801HKL300VIETN  | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 51,216    | KG | 385,912.56   |
| 2018 | 1801HKL300VIETN  | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 152,000   | KG | 1,145,320.00 |
| 2018 | HKYNV1801PPC200I | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,966   | KG | 1,461,751.46 |
| 2018 | 1801HKL150VIETN  | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 152,524   | KG | 1,148,505.72 |
| 2018 | HKYNV1801PPC400J | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 399,910   | KG | 2,879,352.00 |
| 2018 | SMYN18MIT01-1000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 1,000,001 | KG | 7,150,007.15 |
| 2018 | HMYN18SAM01-150A | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 156,035   | KG | 1,107,848.50 |
| 2018 | HKYN18PC01-500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 499,856   | KG | 3,498,992.00 |
| 2018 | HKYN18MIT01-500- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,004   | KG | 3,550,028.40 |
| 2018 | HKYNV1801PPC600J | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 588,807   | KG | 4,209,970.05 |
| 2018 | HKYN18SAM01-400A | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 412,546   | KG | 2,929,076.60 |
| 2018 | HKYN18PC01-20A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 19,615    | KG | 134,660.70   |
| 2018 | HKYN18MIT01-500- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,004   | KG | 3,550,028.40 |
| 2018 | HKYN18PC01-500   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 498,466   | KG | 3,489,262.00 |
| 2018 | SMYNV1800JIN18ZY | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 497,312   | KG | 3,580,646.40 |
| 2018 | HKYN180126       | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 299,652   | KG | 2,133,522.24 |
| 2018 | SMYNV1801JIN18ZY | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,856   | KG | 3,598,963.20 |
| 2018 | HKYN180202       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 513,571   | KG | 3,656,625.52 |
| 2018 | HKVN180202-200   | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,078   | KG | 1,420,553.80 |
| 2018 | HKYN180203       | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 100,116   | KG | 712,825.92   |
| 2018 | HKYN180203       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 97,735    | KG | 695,873.20   |
| 2018 | HKYN18SAM01-500A | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 502,074   | KG | 3,514,518.00 |
| 2018 | HKYNV1802PPC400J | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 396,990   | KG | 2,778,930.00 |

|      |                  |           |                                                  |               |    |              |
|------|------------------|-----------|--------------------------------------------------|---------------|----|--------------|
| 2018 | HKYN18PC02-40A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 40,209        | KG | 276,042.42   |
| 2018 | HKYN18PC02-500-0 | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 498,571       | KG | 3,539,854.10 |
| 2018 | HKYN18MIT2-500-0 | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 500,000       | KG | 3,500,000.00 |
| 2018 | HKYN18MIT2-500-0 | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 500,011       | KG | 3,500,077.00 |
| 2018 | HKYN180228       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 102,030       | KG | 714,210.00   |
| 2018 | HKYN18PC02-500-0 | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 498,527       | KG | 3,489,689.00 |
| 2018 | SGVN1800JIN1802- | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                   | 500,471       | KG | 3,403,202.80 |
| 2018 | HKYN18PC01-500A1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 498,202       | KG | 3,387,773.60 |
| 2018 | HKYN18PC03-40A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 61,225        | KG | 428,306.83   |
| 2018 | HKYN180301       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 156,170       | KG | 1,046,339.00 |
| 2018 | HKYN180310       | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 283,814       | KG | 1,929,935.20 |
| 2018 | HKYN18MIT2-1000B | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,006,209.300 | KG | 6,842,223.24 |
| 2018 | HKYN180315       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 226,973       | KG | 1,588,811.00 |
| 2018 | TLYN18PC03-500B1 | JAPAN     | Loyal Hailiang Copper (Thailand) Co              | 499,906       | KG | 3,424,356.10 |
| 2018 | HKVN1800318-426  | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 426,559       | KG | 2,985,913.00 |
| 2018 | HKYN180309       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 426,559       | KG | 2,900,601.20 |
| 2018 | HKYN18MIT03-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,003,153.700 | KG | 6,921,760.53 |
| 2018 | HKYN18PC03-400A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 399,993       | KG | 2,679,953.10 |
| 2018 | HKYNV1803PPC298- | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 298,303       | KG | 2,028,460.40 |
| 2018 | HKYNV1803LD300CG | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 301,027       | KG | 2,077,086.30 |
| 2018 | HKYN1800JIN1803- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 498,430.300   | KG | 3,289,639.98 |
| 2018 | TLYN18MIT03-1000 | INDONESIA | Loyal Hailiang Copper (Thailand) Co              | 1,000,001     | KG | 6,700,006.70 |
| 2018 | HKYNV1803LD395-1 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 395,694       | KG | 2,690,719.20 |
| 2018 | 1803YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 199,255       | KG | 1,335,008.50 |
| 2018 | HKYN18PC04-300A  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited         | 300,616       | KG | 2,029,158.00 |
| 2018 | HKYN180403       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 667,391       | KG | 4,504,889.25 |
| 2018 | HKYN18PC04-20A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 20,513        | KG | 141,487.60   |
| 2018 | THHKYNV1804MARU3 | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 301,218       | KG | 2,048,282.40 |
| 2018 | HKYN18SAM03-500A | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 506,914       | KG | 3,396,323.80 |
| 2018 | HKYN180412       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 99,319        | KG | 670,403.25   |
| 2018 | HKYNV1803LD305-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 305,250       | KG | 2,075,700.00 |
| 2018 | HKYN18MIT04-1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 1,000,029     | KG | 6,700,194.30 |
| 2018 | HKYNV1804PPC200I | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 200,000       | KG | 1,400,000.00 |
| 2018 | HKYN18MIT0402-10 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 991,244.200   | KG | 6,988,271.61 |
| 2018 | JSYN1800JIN1804- | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 496,321       | KG | 3,523,879.10 |
| 2018 | 1804YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 201,753       | KG | 1,432,446.30 |
| 2018 | HKYN180412       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 409,417       | KG | 2,886,799.27 |
| 2018 | HKYN1805LD500 -1 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 506,347       | KG | 3,569,746.35 |
| 2018 | HKYNV1805LD298-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 298,093       | KG | 2,096,189.98 |
| 2018 | HKYN18MIT05-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 996,299.200   | KG | 6,974,094.40 |
| 2018 | HKYN1800JIN1805- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 499,198       | KG | 3,469,426.10 |
| 2018 | HKYN1806LD500 -  | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 505,035       | KG | 3,525,144.30 |
| 2018 | HKYN18MIT05-1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 1,000,057     | KG | 7,050,401.85 |
| 2018 | THHKYNV180601MAR | CHINA     | Chongqing Hailiang International Trade Co., Ltd. | 99,676        | KG | 722,651.00   |
| 2018 | JSHKYNV1806PPC45 | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 450,085       | KG | 3,240,612.00 |

|      |                  |           |                                                  |               |    |              |
|------|------------------|-----------|--------------------------------------------------|---------------|----|--------------|
| 2018 | HMYN18MIT06-1000 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 1,006,998.300 | KG | 7,300,737.68 |
| 2018 | 1806YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,294       | KG | 1,452,131.50 |
| 2018 | THHKYNV180602MAR | CHINA     | Chongqing Hailiang International Trade Co., Ltd. | 99,272        | KG | 734,612.80   |
| 2018 | THHKYNV180603MAR | CHINA     | Chongqing Hailiang International Trade Co., Ltd. | 100,004       | KG | 745,029.80   |
| 2018 | HKYN1800JIN1806  | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 497,036       | KG | 3,429,548.40 |
| 2018 | HKYN18MIT07-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,005,323.800 | KG | 6,735,669.46 |
| 2018 | 1807YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,393       | KG | 1,372,692.05 |
| 2018 | HKYNV1807MAR200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 200,017       | KG | 1,320,112.20 |
| 2018 | HKYN18PC07-500B  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 299,870       | KG | 1,949,155.00 |
| 2018 | HKYNV1807LD300F- | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 299,496       | KG | 1,940,135.09 |
| 2018 | HKYN18PC07-500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 199,120       | KG | 1,294,280.00 |
| 2018 | HKYNV1807LD505 - | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 505,898       | KG | 3,283,278.02 |
| 2018 | HKYN1800JIN1807  | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 496,702       | KG | 3,178,892.80 |
| 2018 | HKYNV1807MAR98-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 98,029        | KG | 666,597.20   |
| 2018 | HKYN1807LD490 -1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 196,322       | KG | 1,256,460.80 |
| 2018 | HKYN1807LD490 -2 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 293,664       | KG | 1,879,449.60 |
| 2018 | HKYN18MIT07-500A | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 500,021       | KG | 3,300,138.60 |
| 2018 | HKYN18MIT07-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,002,376.200 | KG | 6,014,257.20 |
| 2018 | HKYN1808LD500    | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 504,132       | KG | 3,138,725.83 |
| 2018 | 1808YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,832       | KG | 1,255,200.00 |
| 2018 | HKYN18MIT08-1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 1,000,000     | KG | 6,100,000.00 |
| 2018 | HKYN1808LD293 -1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 293,398       | KG | 1,775,057.90 |
| 2018 | HKYN1808LD243 -1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 243,206       | KG | 1,459,236.00 |
| 2018 | JSYN1800JIN1808- | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 497,917       | KG | 2,937,710.30 |
| 2018 | HKYNV1809LD294 - | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 294,657       | KG | 1,738,476.30 |
| 2018 | SMYN18MIT09-1000 | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                   | 1,000,362.800 | KG | 5,902,140.52 |
| 2019 | HKYN1800JIN1811- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 497,403       | KG | 3,093,846.66 |
| 2019 | HKVN181217       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 598,554       | KG | 3,681,107.10 |
| 2019 | HKYN18MIT12-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,000,149.800 | KG | 6,050,906.29 |
| 2019 | HKYNV1812LD300 - | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 300,721       | KG | 1,849,434.15 |
| 2019 | HKYN1811MARU100- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 98,751        | KG | 607,318.65   |
| 2019 | HKYN1211LD224 -1 | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 224,121       | KG | 1,355,932.05 |
| 2019 | HMYN18PC1201-200 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 198,195       | KG | 1,228,809.00 |
| 2019 | HKYN19MIT01ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 500,699.500   | KG | 3,004,197.00 |
| 2019 | HKYNV1901LD705-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 705,514       | KG | 4,247,194.28 |
| 2019 | HKYN19PC01-60-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 61,921        | KG | 416,110.98   |
| 2019 | HKYN1800JIN1812- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 495,558       | KG | 3,022,903.80 |
| 2019 | HKYN190121       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 498,589       | KG | 2,966,604.55 |
| 2019 | 1811JLD500-1     | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 100,848       | KG | 606,096.48   |
| 2019 | 1811JLD500       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 401,041       | KG | 2,410,256.41 |
| 2019 | HKYN19MIT01ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,005,111.500 | KG | 6,030,669.00 |
| 2019 | HKYN19SM0128-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,041       | KG | 1,200,246.00 |
| 2019 | HKYN19PC02-60-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 61,862        | KG | 408,351.06   |
| 2019 | HKYN19MIT02ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 701,568.800   | KG | 4,349,726.56 |
| 2019 | HKYN19MIT02ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 496,506.300   | KG | 3,078,339.06 |

|      |                  |           |                                                |             |    |              |
|------|------------------|-----------|------------------------------------------------|-------------|----|--------------|
| 2019 | HKYN19MIT02LIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 299,630.100 | KG | 1,857,706.62 |
| 2019 | HKYN19SM0218-100 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 100,037.500 | KG | 610,228.75   |
| 2019 | HKYN19SM0225-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,063     | KG | 1,220,384.30 |
| 2019 | HKYN19SM0225-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,215     | KG | 1,221,311.50 |
| 2019 | HKYN190118       | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 502,316     | KG | 3,064,127.60 |
| 2019 | HKVN190220TRA    | MEXICO    | Hong Kong Hailiang Metal Trading Limited       | 489,315     | KG | 3,082,684.50 |
| 2019 | HKVN190227TRA    | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 600,791     | KG | 3,724,904.20 |
| 2019 | HKVN190220TR     | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,970     | KG | 1,219,817.00 |
| 2019 | HKYN19SM0301-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,282     | KG | 1,291,818.90 |
| 2019 | HKYN19SM0301-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,577.500 | KG | 1,293,724.88 |
| 2019 | HKYN19GRESIK02-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 1,000,008   | KG | 6,300,050.40 |
| 2019 | HKYN19SSCT01SOMI | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 570,003     | KG | 3,608,118.99 |
| 2019 | HKYNV1903MITS201 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 201,237     | KG | 1,277,854.95 |
| 2019 | HMYN19MIT0321G-1 | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 1,000,000   | KG | 6,500,000.00 |
| 2019 | HKYN19SM0308-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,023     | KG | 1,270,146.05 |
| 2019 | HKYNV1903IXM705- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 705,095     | KG | 4,477,353.25 |
| 2019 | HKYN19PCM03-20-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 21,192      | KG | 148,104.74   |
| 2019 | HKYNV1903IXM705- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 705,095     | KG | 4,477,353.25 |
| 2019 | HKYN19SM0308-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,031     | KG | 1,270,196.85 |
| 2019 | HKYN19MIT03G-032 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 1,000,006   | KG | 6,500,039.00 |
| 2019 | HKYN19MIT0325ZIJ | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,951.100 | KG | 3,275,682.15 |
| 2019 | HKYNV1903JCC390- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 390,827     | KG | 2,559,916.85 |
| 2019 | HKYN19SM0325-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,484.500 | KG | 1,283,100.80 |
| 2019 | HKYN19MIT0328ZIJ | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 499,601.900 | KG | 3,272,392.45 |
| 2019 | HKYN19SM0315-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,190.500 | KG | 1,281,219.20 |
| 2019 | HKYN19SM0325-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 198,593     | KG | 1,280,924.85 |
| 2019 | HKYN19MIT0327ZIJ | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,253.300 | KG | 3,263,559.12 |
| 2019 | KMMVN19ANG800    | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 791,441     | KG | 5,104,794.45 |
| 2019 | HKYNV1903MITS200 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 200,837     | KG | 1,295,398.65 |
| 2019 | HKYN190322-1     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 495,122     | KG | 3,233,146.66 |
| 2019 | HKYN190322-2     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 505,563     | KG | 3,301,326.39 |
| 2019 | HKYNV1903MITS400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 400,541     | KG | 2,583,489.45 |
| 2019 | HKYN19SSCT01-300 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 302,396     | KG | 1,965,574.00 |
| 2019 | HKYNV1904IXM800- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 392,572     | KG | 2,571,346.60 |
| 2019 | HKYNV1904IXM800- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 403,114     | KG | 2,640,396.70 |
| 2019 | HKYN19PCM04-20-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 19,278      | KG | 134,728.35   |
| 2019 | HKYNV1904MITS200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,242     | KG | 1,301,573.00 |
| 2019 | 190326DC500T     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 494,357     | KG | 3,253,857.77 |
| 2019 | HKYNV1905MITS200 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 200,931     | KG | 1,296,004.95 |
| 2019 | 190401MIT04-800  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 803,648.700 | KG | 5,223,716.55 |
| 2019 | HKYNI9ZIJIN04-70 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 701,043.100 | KG | 4,556,780.15 |
| 2019 | HMYN19MIT04GRESI | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 899,994     | KG | 5,831,961.12 |
| 2019 | HKYN19GRESIK04-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 100,007     | KG | 648,045.36   |
| 2019 | HKVN19513TRA     | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited       | 99,370      | KG | 616,094.00   |
| 2019 | HKYN19MIT05ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 698,892.400 | KG | 4,298,188.26 |



|      |                  |           |                                                |               |    |              |
|------|------------------|-----------|------------------------------------------------|---------------|----|--------------|
| 2019 | 1904LD500        | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 515,140       | KG | 3,369,015.60 |
| 2019 | HKYNV1905MIT1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,000       | KG | 3,050,000.00 |
| 2019 | HKYNV1905MIT1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,000       | KG | 3,050,000.00 |
| 2019 | HKYNV19MIT05ZIJJ | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 803,902.700   | KG | 4,944,001.61 |
| 2019 | HKYNV1906IXM500  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 508,456       | KG | 3,065,989.68 |
| 2019 | HMYN19MIT06-1500 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,833.300   | KG | 3,035,049.80 |
| 2019 | HMYN19MIT06-1500 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 502,501.200   | KG | 3,045,157.27 |
| 2019 | HKYN19SM0625-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,940.500   | KG | 1,199,643.00 |
| 2019 | HMYN19MIT06-1500 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,731.700   | KG | 3,034,434.10 |
| 2019 | HKYNV1906HKJS500 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,001       | KG | 3,130,006.26 |
| 2019 | HKYNV1906MARU200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,167       | KG | 1,222,019.54 |
| 2019 | HKYN19SM0627-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,565.500   | KG | 1,203,393.00 |
| 2019 | HKYN19SM0628-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,094.500   | KG | 1,200,567.00 |
| 2019 | HKYNV1906TLD300  | R.KOREA   | Hong Kong Hailiang Metal Trading Limited       | 299,691       | KG | 1,861,081.11 |
| 2019 | HKVN0628YUNNAN   | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,937       | KG | 1,191,624.52 |
| 2019 | HKYN19SM0709-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 203,927       | KG | 1,203,169.30 |
| 2019 | HKYN19MIT07ZIJJ  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 1,000,881.600 | KG | 6,005,289.60 |
| 2019 | HKYN1907HKJS1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,002       | KG | 2,990,011.96 |
| 2019 | VN1907LD500      | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 493,805       | KG | 2,888,759.25 |
| 2019 | HKYN19SM0716-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,336       | KG | 1,202,016.00 |
| 2019 | HKYN19MIT07ZIJJ  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 496,911.700   | KG | 2,981,470.20 |
| 2019 | HKYN1907HKJS500  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 499,994       | KG | 2,989,964.12 |
| 2019 | HKYN19SM0712-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,496       | KG | 1,182,926.40 |
| 2019 | HKVN1907213TRA   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited       | 213,397       | KG | 1,248,372.45 |
| 2019 | HKYN19SM0726-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 201,069       | KG | 1,206,414.00 |
| 2019 | HKYN19SM0719-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,054.500   | KG | 1,180,321.55 |
| 2019 | HKYN190MARU200-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,591       | KG | 1,216,706.74 |
| 2019 | HKVN190723YN     | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,128       | KG | 1,210,774.40 |
| 2019 | HKYN19SM0723-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,039.500   | KG | 1,200,237.00 |
| 2019 | HKYN19SM0718-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,054.500   | KG | 1,180,321.55 |
| 2019 | HKYN19SM0731-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,309.500   | KG | 1,191,841.53 |
| 2019 | HKYN19MIT08ZIJJ  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,560.300   | KG | 2,945,827.76 |
| 2019 | HKYN1908IXM1000  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 498,136       | KG | 3,013,722.80 |
| 2019 | HKYNV1908IXM1000 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 497,085       | KG | 3,007,364.25 |
| 2019 | HKYN19SM0813-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,181       | KG | 1,161,049.80 |
| 2019 | HKYNV1908JT700-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 497,577       | KG | 2,990,437.77 |
| 2019 | HKYNV1908JT700-2 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,337       | KG | 1,198,015.37 |
| 2019 | HKYN19SM0802-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,640.500   | KG | 1,177,759.74 |
| 2019 | HKYN19MIT08ZIJJ  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 504,165.400   | KG | 2,949,367.59 |
| 2019 | SINYN1908RTM1000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 500,027       | KG | 2,965,160.11 |
| 2019 | HKYN19PCM08-40-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 40,493        | KG | 281,304.87   |
| 2019 | HKYNV908JTG500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 300,027       | KG | 1,824,164.16 |
| 2019 | HKYNV1908JTP500- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 489,184       | KG | 2,881,293.76 |
| 2019 | SINYN1908RTM1000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,972       | KG | 2,964,833.96 |
| 2019 | HKYN1908MARU200- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 203,150       | KG | 1,244,700.05 |

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|------|------------------|-----------|------------------------------------------------|-------------|----|--------------|
| 2019 | HKYN19MIT08ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 499,071.400 | KG | 2,919,567.69 |
| 2019 | HKYNV1908JTG500- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,999     | KG | 1,215,993.92 |
| 2019 | HKYN19SM0820-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,423.500 | KG | 1,162,456.30 |
| 2019 | VN1908SSCT270    | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 265,398     | KG | 1,539,308.40 |
| 2019 | HKVN1900827YN    | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,288     | KG | 1,167,679.04 |
| 2019 | HKYN19MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 499,764.900 | KG | 2,898,636.42 |
| 2019 | HKYN19SM0903-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,440     | KG | 1,126,836.00 |
| 2019 | HKYNV1909XIM700- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 696,644     | KG | 4,145,031.80 |
| 2019 | HKYN1909RTM1000- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,006     | KG | 2,915,034.98 |
| 2019 | HKYN1909IXM300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 301,454     | KG | 1,727,331.42 |
| 2019 | HKYN1909RTM1000  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,014     | KG | 2,915,081.62 |
| 2019 | HKYN19MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,063.100 | KG | 2,917,765.98 |
| 2019 | VN1908TOYOTA400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 400,005     | KG | 2,368,029.60 |
| 2019 | HKYNV1909JTG400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 400,022     | KG | 2,344,128.92 |
| 2019 | HKYNV1909JT300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 293,949     | KG | 1,678,448.79 |
| 2019 | HKYN19MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,132.700 | KG | 2,918,169.66 |
| 2019 | HKYNV1910IXM500- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 510,976     | KG | 2,963,660.80 |
| 2019 | HKYN190921       | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,177     | KG | 2,926,035.45 |
| 2019 | HKNYN19MIT09ZIJ  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,387.400 | KG | 2,902,246.92 |
| 2019 | HKYNV1910IXM500B | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 509,244     | KG | 2,963,800.08 |
| 2019 | HKYN1910MARU200  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 197,028     | KG | 1,158,130.58 |
| 2019 | HKYN19MITZIJIN   | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 504,510.600 | KG | 2,951,387.01 |
| 2019 | HMYN19MITZIJIN   | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 506,555.400 | KG | 2,963,349.09 |
| 2019 | HKYN19PCM11-20   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 21,501      | KG | 145,884.29   |
| 2019 | HKYNV1911IXM450  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 452,427     | KG | 2,682,892.11 |
| 2019 | HKYN191104       | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,960     | KG | 1,179,764.00 |
| 2019 | HKYN191108       | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 294,000     | KG | 1,734,600.00 |
| 2019 | HKYNV19010JT400  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 413,419     | KG | 2,381,293.44 |
| 2019 | HKYN1911RTM700-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 700,003     | KG | 4,130,017.70 |
| 2019 | HKYN19ZIJIN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,654.600 | KG | 2,996,744.87 |
| 2019 | HKJSYNV1921IXM50 | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 491,647     | KG | 2,925,299.65 |
| 2019 | HKYN19ZIJIN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 301,137.200 | KG | 1,791,766.34 |
| 2019 | HKYN1912BTR100-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 102,155     | KG | 602,714.50   |
| 2019 | HKVN191204TRA    | U.S.A.    | Hong Kong Hailiang Metal Trading Limited       | 419,296     | KG | 2,440,302.72 |
| 2019 | HKYN191202-1     | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 98,000      | KG | 578,200.00   |
| 2019 | HKYN191202-2     | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 196,000     | KG | 1,156,400.00 |
| 2019 | HKYN19ZIJUN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,678.400 | KG | 2,967,136.48 |
| 2019 | HKYN191203-1     | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 200,003     | KG | 1,180,017.70 |
| 2019 | HKYN19ZIJUN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,612.100 | KG | 1,193,642.00 |
| 2019 | HKYNV1911JT400-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 399,518     | KG | 2,449,045.34 |
| 2019 | HKYN19MIT12ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 491,802.900 | KG | 3,024,587.84 |
| 2020 | HKJSNV2001RTM500 | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,028     | KG | 3,065,171.64 |
| 2020 | HMYN20ZIJIN01-5  | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 499,873.900 | KG | 3,074,224.49 |
| 2020 | HMYN20PASAR01-50 | PHILPIN   | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 497,726     | KG | 3,061,014.90 |
| 2020 | HKYNV2001JINFENG | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,935     | KG | 3,080,750.25 |

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|------|------------------|-----------|------------------------------------------------|-------------|----|--------------|
| 2020 | HKYNV1912BTR200  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,272     | KG | 1,239,959.20 |
| 2020 | HKYN19MIT12ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,051.600 | KG | 3,063,017.34 |
| 2020 | HKYN19SM1227-100 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 100,806     | KG | 619,956.90   |
| 2020 | HKYN19SM1231-100 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 99,196.500  | KG | 610,058.48   |
| 2020 | HKYN191228       | MYANMAR   | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 294,000     | KG | 1,808,100.00 |
| 2020 | VN2001PPC1800-3  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 297,834     | KG | 1,861,462.50 |
| 2020 | VN2001PPC1800-2  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 294,882     | KG | 1,843,012.50 |
| 2020 | VN2001PPC1800-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 196,143     | KG | 1,225,893.75 |
| 2020 | HKYN191223       | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 200,006     | KG | 1,230,036.90 |
| 2020 | VN2001PPC1800-3  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 299,996     | KG | 1,874,975.00 |
| 2020 | HKYN2002MAURU200 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 196,000     | KG | 1,146,600.00 |
| 2020 | VN2001PPC1800-5  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 699,971     | KG | 4,374,818.75 |
| 2020 | VN2002SSWC500    | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.                 | 506,634     | KG | 3,065,135.70 |
| 2020 | VN2001SSW500     | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,284     | KG | 3,126,775.00 |
| 2020 | VN2001SSW40      | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,057     | KG | 1,250,356.25 |
| 2020 | HKYN2001PP500B-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 199,526     | KG | 1,247,037.50 |
| 2020 | HKYN2001PP500B-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 299,721     | KG | 1,873,256.25 |
| 2020 | HKYN2002MAURU400 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 391,999     | KG | 2,449,993.75 |
| 2020 | HKYN2001PP500B   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 500,965     | KG | 3,131,031.25 |
| 2020 | HKYN2001PCM20    | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 21,597      | KG | 142,540.20   |
| 2020 | DPCVNM000189     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 375,678     | KG | 2,310,419.70 |
| 2020 | HKYNV2001FY500-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 501,441     | KG | 3,134,006.25 |
| 2020 | HKSH2001PP500A-1 | PHILPIN   | Hong Kong Hailiang Metal Trading Limited       | 498,743     | KG | 3,117,143.75 |
| 2020 | HKYNV2001JT23-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 23,821      | KG | 147,332.89   |
| 2020 | HKYNV2001BTR200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,821     | KG | 1,263,690.20 |
| 2020 | HKYNV2002BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,618     | KG | 1,160,622.60 |
| 2020 | HKYN200205       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 139,170     | KG | 814,144.50   |
| 2020 | SINY2002RTM500   | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,997     | KG | 2,854,982.87 |
| 2020 | HKYNV2002BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,048     | KG | 1,157,373.60 |
| 2020 | HKYNV2001IXM750  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 247,249     | KG | 1,532,943.80 |
| 2020 | HKYNV2001IXM750- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 491,031     | KG | 3,044,392.20 |
| 2020 | HKYN1200130      | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 264,942     | KG | 1,549,910.70 |
| 2020 | HKYN2001MARU500  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,007     | KG | 2,925,040.95 |
| 2020 | HKVN200204TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 501,785     | KG | 2,935,442.25 |
| 2020 | SGPYN2002PPC300  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 299,999     | KG | 1,799,994.00 |
| 2020 | SGPYN20MIT02ZIJ  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,951.300 | KG | 2,899,717.54 |
| 2020 | HKYN19MIT12JIN-  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 497,536.400 | KG | 3,084,725.68 |
| 2020 | SGPYN2002PPC500A | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 196,461     | KG | 1,178,766.00 |
| 2020 | HKYNV2001TRAX202 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 202,003     | KG | 1,252,418.60 |
| 2020 | HKYNV2001AIC200  | MONGOL    | Hong Kong Hailiang Metal Trading Limited       | 200,348     | KG | 1,232,140.20 |
| 2020 | SGPY2002PPC500   | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 496,181     | KG | 2,977,086.00 |
| 2020 | SGPYN2002PPC500A | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 294,916     | KG | 1,769,496.00 |
| 2020 | SGPYN2002PPC1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 498,872     | KG | 2,993,232.00 |
| 2020 | SGPYN2002PPC1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 501,489     | KG | 2,938,725.54 |
| 2020 | HKYN20WB0308-800 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 783,998     | KG | 4,468,788.60 |

|      |                  |           |                                          |             |    |              |
|------|------------------|-----------|------------------------------------------|-------------|----|--------------|
| 2020 | HKYN2002PS300-2  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,716     | KG | 1,184,315.88 |
| 2020 | HKYN2002PS300-1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 100,013     | KG | 593,077.09   |
| 2020 | SINYN2003JCC700- | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 100,150     | KG | 575,862.50   |
| 2020 | HKVN2002PP500-1  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 498,052     | KG | 2,863,799.00 |
| 2020 | SINYN2003JCC700- | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 600,170     | KG | 3,450,977.50 |
| 2020 | SINYN2003RTM500  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,000     | KG | 2,875,000.00 |
| 2020 | HKYNV2003BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,888     | KG | 1,160,519.36 |
| 2020 | HKYNV2003BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,521     | KG | 1,164,140.12 |
| 2020 | HKVN200224TR     | CONGO     | Hong Kong Hailiang Metal Trading Limited | 500,648     | KG | 2,953,823.20 |
| 2020 | SGPYN20MIT03ZIJ  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,229.300 | KG | 2,845,607.01 |
| 2020 | HKVN200227TR     | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited | 293,326     | KG | 1,730,623.40 |
| 2020 | SGVN20TR02-250   | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 250,659     | KG | 1,466,355.15 |
| 2020 | HKVN200306TRA2   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 510,194     | KG | 3,061,164.00 |
| 2020 | SGPYN20PPC03-130 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,014     | KG | 1,728,080.64 |
| 2020 | HKVN2002PP200-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,666     | KG | 1,148,079.50 |
| 2020 | SGVN20TR02-387   | BRAZIL    | HAILIANG (SINGAPORE) PTE. LTD.           | 387,051     | KG | 2,322,306.00 |
| 2020 | SGVN19TRA12-500  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 497,400     | KG | 2,909,790.00 |
| 2020 | HKVN200306TRA1   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 503,439     | KG | 3,020,634.00 |
| 2020 | HKYN2019JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,029     | KG | 2,863,666.75 |
| 2020 | VN2002PS500-1    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 299,123     | KG | 1,690,044.95 |
| 2020 | VN2003JLD500T-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 323,562     | KG | 1,876,659.60 |
| 2020 | VN2002PS500-2    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,299     | KG | 1,126,039.35 |
| 2020 | VN2002JD500      | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 504,872     | KG | 3,024,183.28 |
| 2020 | VN2003JLD500T-2  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 185,905     | KG | 920,229.75   |
| 2020 | 20HKYN04MARU500A | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,986     | KG | 2,399,932.80 |
| 2020 | HKYN0316JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 503,466     | KG | 2,884,860.18 |
| 2020 | SINYN2004RTM500  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,009     | KG | 2,400,043.20 |
| 2020 | HKYNV2004BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 101,925     | KG | 499,432.50   |
| 2020 | HKYNV2004BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 101,739     | KG | 498,521.10   |
| 2020 | SGPYN20PPC03-100 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 492,230     | KG | 2,707,265.00 |
| 2020 | SGPYN20PP03-1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 490,514     | KG | 2,844,981.20 |
| 2020 | SGPN20PPC03-1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 490,659     | KG | 2,845,822.20 |
| 2020 | SGPYN20PPC03-100 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 490,547     | KG | 2,698,008.50 |
| 2020 | HKVN200330TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 414,086     | KG | 2,070,430.00 |
| 2020 | 20HKYN04MARU500B | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,004     | KG | 2,400,019.20 |
| 2020 | VN2003IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 517,697     | KG | 2,966,403.81 |
| 2020 | VN2003IXM1000-2  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 485,226     | KG | 2,780,344.98 |
| 2020 | SGPYN20PPC04-300 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,003     | KG | 1,470,014.70 |
| 2020 | 20HKYN04MARU300- | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,000     | KG | 1,920,800.00 |
| 2020 | HKYN20MIT04ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 495,447.800 | KG | 2,477,239.00 |
| 2020 | HKVN200416TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 199,043     | KG | 995,215.00   |
| 2020 | HKVN200402TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 217,269     | KG | 1,086,345.00 |
| 2020 | HKYVN2004TRA500  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 500,439     | KG | 2,512,203.78 |
| 2020 | HKYN0413JT-1     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,168     | KG | 2,575,865.20 |
| 2020 | HKYN0413JT-2     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 502,850     | KG | 2,589,677.50 |

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| 2020 | SGPYN20PPC05-300 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,000     | KG | 1,560,000.00 |
| 2020 | HKYN0430JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 501,973     | KG | 2,580,141.22 |
| 2020 | HKYNV2004BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 204,109     | KG | 1,000,134.10 |
| 2020 | HKVN200402TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 217,269     | KG | 1,086,345.00 |
| 2020 | HKVN200330TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 414,086     | KG | 2,070,430.00 |
| 2020 | HKYNV2004TRA500- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 500,439     | KG | 2,512,203.78 |
| 2020 | HKVN200416TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 199,043     | KG | 995,215.00   |
| 2020 | VN2003IXM1000-2  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 485,226     | KG | 2,780,344.98 |
| 2020 | VN2003IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 517,697     | KG | 2,966,403.81 |
| 2020 | HKYN20MIT04ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 495,447.800 | KG | 2,477,239.00 |
| 2020 | HKYN0413JT-1     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,168     | KG | 2,575,865.20 |
| 2020 | HKYN0413JT-2     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 502,850     | KG | 2,589,677.50 |
| 2020 | VN2003JLD500T-2  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 185,905     | KG | 920,229.75   |
| 2020 | HKYN0316JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 503,466     | KG | 2,884,860.18 |
| 2020 | VN2004IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 507,569     | KG | 2,537,845.00 |
| 2020 | VN2004IM1000-2   | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 481,841     | KG | 2,409,205.00 |
| 2020 | VN2004IXM1000-2  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 481,841     | KG | 2,409,205.00 |
| 2020 | VN2004IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 507,569     | KG | 2,537,845.00 |
| 2020 | HKVN2000606TRA   | BELGIUM   | Hong Kong Hailiang Metal Trading Limited | 500,937     | KG | 2,705,059.80 |
| 2020 | SGPYN20PPC05-400 | MYANMAR   | HAILIANG (SINGAPORE) PTE. LTD.           | 392,003     | KG | 2,103,880.10 |
| 2020 | 20HKYN0699C300-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,000     | KG | 1,644,000.00 |
| 2020 | 20HKYN06PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,559     | KG | 2,742,224.81 |
| 2020 | 20HKYN09PPC500B  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,532     | KG | 2,697,926.00 |
| 2020 | HKYNV2006BTR200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,844     | KG | 1,121,142.00 |
| 2020 | 20HKYN06MARU400  | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,000     | KG | 2,214,800.00 |
| 2020 | HKYN20JNK0708-50 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,420     | KG | 2,940,678.00 |
| 2020 | ONO20070001      | JAPAN     | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 78,834      | KG | 451,718.82   |
| 2020 | 20HKYN07PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 196,439     | KG | 1,178,634.00 |
| 2020 | 20HKYN07PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 294,907     | KG | 1,769,442.00 |
| 2020 | 20HKYN07PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,001     | KG | 1,800,006.00 |
| 2020 | HKYN20MIT06ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,001.600 | KG | 2,813,709.04 |
| 2020 | HKYNV2007BTR200  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,771     | KG | 1,283,757.30 |
| 2020 | HKYN2006RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,015     | KG | 2,800,084.00 |
| 2020 | 20HKYN007MARU400 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,009     | KG | 2,555,898.68 |
| 2020 | HKYN2007RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,009     | KG | 3,075,055.35 |
| 2020 | HKYN2007BHP300-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,132     | KG | 1,903,431.60 |
| 2020 | HKVN200724TRA2   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,747     | KG | 3,073,444.05 |
| 2020 | HKVN200724TRA1   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,071     | KG | 3,050,836.65 |
| 2020 | HKYNV200LD389-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 389,658     | KG | 2,493,811.20 |
| 2020 | HKYNV2007SGT200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 200,041     | KG | 1,238,253.79 |
| 2020 | HKYNV2007SGT300  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 301,388     | KG | 1,865,591.72 |
| 2020 | HKYN20MIT07ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,819.600 | KG | 3,048,899.56 |
| 2020 | HKYN2008RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,031     | KG | 3,125,193.75 |
| 2020 | HKYN20WB0308-800 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 980,333     | KG | 6,323,147.85 |
| 2020 | HKYN20WB0809-100 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 979,990     | KG | 6,320,935.50 |

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|------|------------------|-----------|------------------------------------------|-------------|----|--------------|
| 2020 | HKYN20MIT08ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,035.900 | KG | 3,125,026.17 |
| 2020 | 20HKYN08PPC700-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 686,346     | KG | 4,310,287.20 |
| 2020 | 20HKYN08PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 492,349     | KG | 3,152,904.53 |
| 2020 | 20HKYNV08PPC300  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,054     | KG | 1,933,998.06 |
| 2020 | HKKYNV2008BHP302 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,096     | KG | 1,879,037.12 |
| 2020 | HKYNV2008BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,305     | KG | 1,280,821.50 |
| 2020 | HKYNV2008BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,201     | KG | 1,280,166.30 |
| 2020 | 20HKKYN07PPC300  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 296,411     | KG | 1,867,389.30 |
| 2020 | 20HKYN07PPC200-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 197,142     | KG | 1,241,994.60 |
| 2020 | 20HKYNZJ08PPC500 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,044     | KG | 3,042,658.69 |
| 2020 | HKYNV2008GLD313  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 313,661     | KG | 2,038,796.50 |
| 2020 | MITSU1550-1      | CHINA     | Hong Kong Hailiang Metal Trading Limited | 551,358     | KG | 3,484,582.56 |
| 2020 | 20HKYN08MARU400- | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,000     | KG | 2,476,773.60 |
| 2020 | HKYN20JNK0912-60 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 599,780     | KG | 3,838,592.00 |
| 2020 | HKYN2008IXM500-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 495,653     | KG | 3,296,092.45 |
| 2020 | HKYN2009RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,999     | KG | 3,249,993.50 |
| 2020 | 20HKYN09PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,035     | KG | 1,950,227.50 |
| 2020 | HKYN20WB0816-500 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 496,039     | KG | 3,224,253.50 |
| 2020 | HKYN20JNK0829-50 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,560     | KG | 3,140,928.00 |
| 2020 | HKSH2007IXM500-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,089     | KG | 3,262,482.95 |
| 2020 | 20HKYN08PPC500B  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 491,401     | KG | 3,136,784.57 |
| 2020 | INVCH2008-061    | CHINA     | ARC RESOURCES COMPANY LIMITED            | 498,965     | KG | 3,219,057.73 |
| 2020 | INVCH2008-062    | CHINA     | ARC RESOURCES COMPANY LIMITED            | 500,450     | KG | 3,228,638.16 |
| 2020 | HKVN08TRA875A    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 374,984     | KG | 2,381,148.40 |
| 2020 | HKVN08TRA875B    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,736     | KG | 3,179,673.60 |
| 2020 | HKYN08TRA489     | CONGO     | Hong Kong Hailiang Metal Trading Limited | 489,820.600 | KG | 3,110,360.81 |
| 2020 | ONO20080001      | JAPAN     | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 99,655      | KG | 571,023.15   |
| 2020 | ONO20090001      | JAPAN     | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 60,231      | KG | 345,123.63   |
| 2020 | VN2002PPC200-1   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 198,244     | KG | 1,318,322.60 |
| 2020 | HKYN20MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,734.500 | KG | 3,298,247.70 |
| 2020 | HKTH2008KGHM482  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 482,682     | KG | 3,161,567.10 |
| 2020 | HKYN20ALBUM1003  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 201,930     | KG | 1,332,738.00 |
| 2020 | HKYN20TRA09-526  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 526,377     | KG | 2,947,711.20 |
| 2020 | HKYN09TRA512     | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited | 512,897     | KG | 3,385,120.20 |
| 2020 | ONO20100002      | INDONESIA | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 79,999      | KG | 458,394.27   |
| 2020 | HKYN2011RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,015     | KG | 2,115,105.75 |
| 2020 | HKYN2010RTM500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,007     | KG | 2,010,046.90 |
| 2020 | HKYN2010RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 199,999     | KG | 1,339,993.30 |
| 2020 | HKYNV2010BTR160- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 162,962     | KG | 1,108,141.60 |
| 2020 | 20HKYN11PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,962     | KG | 2,080,236.47 |
| 2020 | 2011MITSU500-1   | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,914     | KG | 3,424,410.90 |
| 2020 | SGPYN20MIT11ZIJ  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 197,793.600 | KG | 1,394,444.88 |
| 2020 | HKYN2011RTM500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 199,991     | KG | 1,409,936.55 |
| 2020 | HKYN20TRA12-JNMC | CHINA     | Hong Kong Hailiang Metal Trading Limited | 493,135     | KG | 3,698,512.50 |
| 2020 | HKYN20MIT12ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,123.100 | KG | 2,243,423.25 |

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| 2020 | SGPYN20MIT11ZIJ1 | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 298,021.700 | KG | 2,101,052.99 |
| 2020 | HKYN2012SKY250-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 249,492     | KG | 1,896,139.20 |
| 2020 | HKYN2012SKY249-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 249,201     | KG | 1,893,927.60 |
| 2020 | VN2011NF400-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 196,000     | KG | 1,470,000.00 |
| 2020 | HKYN20TRA12-JNMC | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 493,534     | KG | 3,701,505.00 |
| 2020 | SINYNV2012TRAXY2 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.                 | 203,400     | KG | 1,576,350.00 |
| 2020 | HKYN20TRA12-GABY | CHILE     | Hong Kong Hailiang Metal Trading Limited       | 177,684     | KG | 1,368,166.80 |
| 2020 | SINYNV2012BHP202 | AUSTRALIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 202,300     | KG | 1,567,825.00 |
| 2020 | HKVN20BHP11-300- | AUSTRALIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 302,808     | KG | 2,149,936.80 |
| 2021 | HKYN20SM12-400-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,349.500 | KG | 1,554,926.10 |
| 2021 | HKYN2012SKY498-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,147     | KG | 3,885,546.60 |
| 2021 | HKYN20SM12-400-2 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 201,772.500 | KG | 1,573,825.50 |
| 2021 | HKYN21TRA01-JCC- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 99,976      | KG | 799,808.00   |
| 2021 | HKYNV2101TRA48-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 48,126      | KG | 387,414.30   |
| 2021 | HKYN21TR01-1000- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 502,043.500 | KG | 4,016,348.00 |
| 2021 | HKYN21TRA01-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 502,166     | KG | 4,017,328.00 |
| 2021 | SINYNV2101TRAXY2 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.                 | 204,835     | KG | 1,607,954.75 |
| 2021 | HKYN20TRA12-25CM | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 25,517      | KG | 201,584.30   |
| 2021 | 21HKYN01PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 300,002     | KG | 2,401,516.01 |
| 2021 | HKYN21TRA01-CM31 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 315,818     | KG | 2,494,962.20 |
| 2021 | 21HKYN01PPC200-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 200,172     | KG | 1,622,494.15 |
| 2021 | HKYN2011RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 200,003     | KG | 1,600,024.00 |
| 2021 | HKYN20WB12-300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 297,120     | KG | 2,287,824.00 |
| 2021 | HKYN20TRA12-200C | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 199,921     | KG | 1,539,391.70 |
| 2021 | HKYN20TRA12-ISA  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited       | 225,655     | KG | 1,760,109.00 |
| 2021 | VN2011NF400-2    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 195,995     | KG | 1,430,763.50 |
| 2021 | VN2012IXM500-2   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 279,434     | KG | 2,193,556.90 |
| 2021 | VN2012IXM500-1   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 207,119     | KG | 1,625,884.15 |
| 2021 | RM210002         | JAPAN     | Loyal Hailiang Copper (Thailand) Co            | 251,140     | KG | 1,995,759.35 |
| 2021 | 20HKYN12PPC500-2 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 196,304     | KG | 1,473,300.78 |
| 2021 | RM210001         | JAPAN     | Loyal Hailiang Copper (Thailand) Co            | 48,220      | KG | 383,194.70   |
| 2021 | VN2101IXM500-2   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 194,816     | KG | 1,566,320.64 |
| 2021 | VN2101SSCT410    | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 413,511     | KG | 3,349,439.10 |
| 2021 | VN2101IXM500-1   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 297,737     | KG | 2,393,805.48 |
| 2021 | HKYN20WB588-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 588,000     | KG | 4,733,400.00 |
| 2021 | SINTH2101KGHM507 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.                 | 507,478     | KG | 3,983,702.30 |
| 2021 | HKYN21TRA01-JN50 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 492,239     | KG | 3,937,912.00 |
| 2021 | HKYN20TRA12-273C | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 273,394     | KG | 2,132,473.20 |
| 2021 | HKYN20WB490-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 490,000     | KG | 3,920,000.00 |
| 2021 | 21HKYN01PPC500A- | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 294,657     | KG | 2,330,456.95 |
| 2021 | 21HKYN01PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 197,444     | KG | 1,561,594.47 |
| 2021 | SINYNV2101BHP302 | AUSTRALIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 302,776     | KG | 2,437,346.80 |
| 2021 | HKYN2101IXM500-2 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 301,166     | KG | 2,409,328.00 |
| 2021 | HKYN2102RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,995     | KG | 1,599,960.00 |
| 2021 | HKYN2102RTM500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 300,006     | KG | 2,400,048.00 |

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| 2021 | 21HKVN01PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,578     | KG | 4,107,242.49 |
| 2021 | HKYN2101IXM500-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 197,804     | KG | 1,582,432.00 |
| 2021 | HKYN2102BHP498-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 498,226     | KG | 3,985,808.00 |
| 2021 | HKYN20WB200-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 196,000     | KG | 1,548,400.00 |
| 2021 | SGPYN21TRA02-766 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 198,200     | KG | 1,545,960.00 |
| 2021 | SGPYN21TRA02-766 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 196,833     | KG | 1,535,297.40 |
| 2021 | SGPYN21TRA02-766 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 371,754     | KG | 2,899,681.20 |
| 2021 | SGOY21TRA02-556- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 555,069     | KG | 4,329,538.20 |
| 2021 | 21HKYN02PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,954     | KG | 2,491,117.97 |
| 2021 | 20HKYN12PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 295,369     | KG | 2,216,803.42 |
| 2021 | HKYNV2102TRA153- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 153,957     | KG | 1,216,260.30 |
| 2021 | HKYN21MIT02-300- | CHINA     | Hong Kong Hailiang Metal Trading Limited | 297,685.600 | KG | 2,619,633.28 |
| 2021 | HKYN01WB-980-1   | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 980,002     | KG | 8,036,016.40 |
| 2021 | HKYN2103RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,026     | KG | 4,400,228.80 |
| 2021 | SINTH2101KGHM504 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 504,529     | KG | 4,036,232.00 |
| 2021 | SINTH2101KGHM745 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 745,053     | KG | 6,034,929.30 |
| 2021 | 21HKYN02PPC250A- | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 250,225     | KG | 2,126,912.50 |
| 2021 | HKYN2102IXM591-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 591,464     | KG | 5,086,590.40 |
| 2021 | HKYNV2102TRA282- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 282,000     | KG | 2,256,000.00 |
| 2021 | 21HKVN02PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,208     | KG | 4,262,774.04 |
| 2021 | HKYN21MIT03-300- | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,865.400 | KG | 2,728,775.14 |
| 2021 | HKYN21TRA02-500- | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,716.500 | KG | 4,388,705.20 |
| 2021 | 21HKYN02PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,897     | KG | 4,432,799.91 |
| 2021 | HKYN2102METAL306 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 306,195     | KG | 2,755,755.00 |
| 2021 | 21HKYN02PPC250B- | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 248,137     | KG | 2,109,164.50 |
| 2021 | HKYN21WB01-310-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 311,526     | KG | 2,741,428.80 |
| 2021 | HKYN2103BHP393-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 393,748     | KG | 3,543,732.00 |
| 2021 | HKYN21WB01-314-  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 314,939     | KG | 2,771,463.20 |
| 2021 | VN2103SSCT300    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 294,662     | KG | 2,651,958.00 |
| 2021 | HKYN2101IXM400-1 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited | 405,859     | KG | 3,733,902.80 |
| 2021 | SGPYN21WB02-686- | MYANMAR   | HAILIANG (SINGAPORE) PTE. LTD.           | 686,000     | KG | 6,345,500.00 |
| 2021 | SGPYN21WB02-200- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 198,778     | KG | 1,808,879.80 |
| 2021 | 21HKVN03PC500-2  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,026     | KG | 2,752,534.33 |
| 2021 | 21HKVN03PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 199,968     | KG | 1,840,705.44 |
| 2021 | SINTH2103KGHM747 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 747,199     | KG | 6,724,791.00 |
| 2021 | HKYN2104BHP302-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,514     | KG | 2,737,751.70 |
| 2021 | VN2104SSCT420    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 420,805     | KG | 3,934,526.75 |
| 2021 | VN2103SSCT565    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 564,355     | KG | 5,213,229.31 |
| 2021 | VN2103SSCT210    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 209,760     | KG | 1,937,658.00 |
| 2021 | VNSGPPOLAND500   | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 504,529     | KG | 4,036,232.00 |
| 2021 | VNHKZIJIN-500-   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,716.500 | KG | 4,388,705.20 |
| 2021 | 21HKVN04PC300    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 300,692     | KG | 2,809,966.74 |
| 2021 | SINTH2104KGHM751 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 751,820     | KG | 6,954,335.00 |
| 2021 | 21HKVN04PC200    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 200,003     | KG | 1,869,028.04 |
| 2021 | HKYN2105RTM300-I | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,001     | KG | 3,090,010.30 |



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| 2021 | HKYN21WB03-300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 296,660 | KG | 2,758,938.00 |
| 2021 | VN2105JPSX299    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,710 | KG | 3,101,998.50 |
| 2021 | VN2105JPSX200    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 200,510 | KG | 2,085,304.00 |
| 2021 | HKYN2106BHP200-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 200,480 | KG | 2,014,824.00 |
| 2021 | HKYN2106BHP303   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 303,542 | KG | 3,050,597.10 |
| 2021 | HKYN2106RTM500   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,992 | KG | 4,749,924.00 |
| 2021 | HKVN2106KGHM746  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 746,368 | KG | 7,724,908.80 |
| 2021 | HKYN2106BHP498   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 498,658 | KG | 4,637,519.40 |
| 2021 | 21HKVN07PC300    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 300,744 | KG | 2,932,254.00 |
| 2021 | 21HKYN07PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,998 | KG | 3,061,479.59 |
| 2021 | VN2106SSCT198    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 198,464 | KG | 2,004,486.40 |
| 2021 | 21HKVN07PC200    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 200,686 | KG | 1,956,688.50 |
| 2021 | HKVN2107TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,218 | KG | 4,679,335.74 |
| 2021 | VN2108SSCT240    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 240,065 | KG | 2,328,630.50 |
| 2021 | VN2108SSCT264    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 264,052 | KG | 2,561,304.40 |
| 2021 | HKYN2107BHP500-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 500,218 | KG | 4,777,081.90 |
| 2021 | HKVN2108KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 751,175 | KG | 7,173,721.25 |
| 2021 | 21HKVN08PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,000 | KG | 4,725,000.00 |
| 2021 | HKVN2107KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 749,587 | KG | 7,533,349.35 |
| 2021 | VN2108SSCT354    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 354,247 | KG | 3,471,620.60 |
| 2021 | VN2108SSCT359    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 359,043 | KG | 3,518,621.40 |
| 2021 | HKYN21CO07-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,930 | KG | 4,724,338.50 |
| 2021 | 21HKVN08PC20-J-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,010  | KG | 174,987.05   |
| 2021 | HKVN2108KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 751,175 | KG | 7,173,721.25 |
| 2021 | HKVN2107KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 749,587 | KG | 7,533,349.35 |
| 2021 | HKYN2107BHP500-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 500,218 | KG | 4,777,081.90 |
| 2021 | HKVN2107TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,218 | KG | 4,679,335.74 |
| 2021 | 21HKVN10PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,926 | KG | 4,798,914.49 |
| 2021 | 21HKYN10PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,000 | KG | 2,853,600.00 |
| 2021 | SGPYN21CO08-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,732 | KG | 2,363,963.11 |
| 2021 | SGPYN21CO08-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,889 | KG | 2,365,449.27 |
| 2021 | HKYN2110BHP200-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 200,244 | KG | 1,899,514.58 |
| 2021 | HKYN2110RTM500-I | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,001 | KG | 4,676,009.35 |
| 2021 | 21HKVN09PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,279 | KG | 4,654,095.54 |
| 2021 | 21HKVN09PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,843  | KG | 348,705.94   |
| 2021 | SINTH2110KGHM751 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 751,792 | KG | 7,085,639.60 |
| 2021 | HKYNV2110TRA411- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 411,377 | KG | 3,961,560.51 |
| 2021 | VN2110SSCT276    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 276,676 | KG | 2,645,022.56 |
| 2021 | SINTH2109KGHM749 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 749,014 | KG | 7,261,690.73 |
| 2021 | HKYN21CO09-500   | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,902 | KG | 4,727,073.31 |
| 2021 | HKVN2110TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,184 | KG | 4,811,366.40 |
| 2021 | 21HKVN10PCM80    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 78,972  | KG | 760,184.47   |
| 2021 | VN2110SSCT299    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 299,756 | KG | 2,898,340.76 |
| 2021 | HKYN2111BHP299   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 299,854 | KG | 3,028,525.40 |
| 2021 | SINTH2111KGHM750 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 750,766 | KG | 7,382,282.08 |

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| 2021 | VN2111SSCT292    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 292,893     | KG | 2,811,930.96 |
| 2021 | HKYN2111RTM500   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,000     | KG | 4,763,500.00 |
| 2021 | 21HKVN11PC500    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 300,487     | KG | 2,990,146.14 |
| 2021 | 21HKVN11PCM80    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 79,348      | KG | 769,040.82   |
| 2021 | SINTH2112KGHM250 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 257,228     | KG | 2,532,409.66 |
| 2021 | SINTH2112KGHM500 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 493,286     | KG | 4,912,141.99 |
| 2021 | 21HKVN11PC500    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,914     | KG | 1,984,346.36 |
| 2021 | 21HKYN11PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,001     | KG | 3,047,410.16 |
| 2021 | 21HKVN12PC500    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,675     | KG | 4,835,519.15 |
| 2021 | SGPYN21CO10-500  | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,997     | KG | 2,436,720.76 |
| 2021 | SGPYN21CO10-500  | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,973     | KG | 2,436,486.83 |
| 2021 | HKYN2112MIT298   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 298,423     | KG | 2,843,971.19 |
| 2021 | HKVN2112SSCT189  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 189,015     | KG | 1,791,603.25 |
| 2021 | 21HKYN12PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,977     | KG | 2,906,177.18 |
| 2021 | 21HKVN09PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,279     | KG | 4,654,095.54 |
| 2021 | 34               | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,930     | KG | 4,724,338.50 |
| 2021 | HKYN2112RTM500   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 99,996      | KG | 959,761.61   |
| 2021 | HKVN2111TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,752     | KG | 4,818,494.40 |
| 2021 | HKYN21CO11-250-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 251,729     | KG | 2,392,684.15 |
| 2021 | HKYN2112BHP209   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 209,522     | KG | 2,029,849.14 |
| 2021 | HKYN2112MIT500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,955     | KG | 4,764,571.15 |
| 2022 | 22HKVN02PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 40,020      | KG | 387,633.72   |
| 2022 | HKYN22CO01-250-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,943     | KG | 2,462,688.38 |
| 2022 | HKYN22TRA03-500A | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,855     | KG | 4,993,457.25 |
| 2022 | HKYN22TRA02-499  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,087,700 | KG | 4,965,922.62 |
| 2022 | VN2202SSCT217    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 217,890     | KG | 2,148,395.40 |
| 2022 | HKGNK2202-499    | PHILPIN   | Hong Kong Hailiang Metal Trading Limited | 499,331     | KG | 5,098,668.84 |
| 2022 | HKGNK2202-497    | PHILPIN   | Hong Kong Hailiang Metal Trading Limited | 497,821     | KG | 5,083,250.23 |
| 2022 | HKYN22TRA03-500B | CHINA     | Hong Kong Hailiang Metal Trading Limited | 497,289     | KG | 4,948,025.55 |
| 2022 | HKYN2203METAL203 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,514     | KG | 2,096,194.20 |
| 2022 | HKYN2203BHP301-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 301,416     | KG | 3,104,584.80 |
| 2022 | HKYN2203METAL303 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,910     | KG | 1,968,227.00 |
| 2022 | HKYN2203METAL303 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 101,799     | KG | 987,450.30   |
| 2022 | HKYN2203BHP299-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 299,234     | KG | 3,022,263.40 |
| 2022 | HKYN22TRA01/2-51 | CHINA     | Hong Kong Hailiang Metal Trading Limited | 514,915     | KG | 5,097,658.50 |
| 2022 | HKYN2202KGHM506- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 506,480     | KG | 4,988,828.00 |
| 2022 | WAHL20220216-1   | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 497,871     | KG | 4,943,859.03 |
| 2022 | 22HKVN03PCM60-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 58,051      | KG | 593,919.78   |
| 2022 | HKYN2203MIT499-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,989     | KG | 5,049,888.90 |
| 2022 | 22HKVN03PCM30-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 29,088      | KG | 296,290.37   |
| 2022 | HKYN2203IXM393-1 | MEXICO    | HAILIANG (SINGAPORE) PTE. LTD.           | 393,895     | KG | 4,017,729.00 |
| 2022 | HKYN2203BHP301-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 313,256     | KG | 3,195,211.20 |
| 2022 | HKYN2203BHP300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 252,299     | KG | 2,573,449.80 |
| 2022 | HKYN2203KGHM507- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 507,499     | KG | 5,227,239.70 |
| 2022 | HKYN2204METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,778     | KG | 2,048,057.80 |

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| 2022 | HKVN2203TRA617   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 616,918     | KG | 6,280,225.24 |
| 2022 | HKVN2204TRA200   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 199,264     | KG | 2,072,345.60 |
| 2022 | HKYN2204BHP400-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 171,513     | KG | 1,752,519.83 |
| 2022 | VN2204SSCT293.62 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 293,620     | KG | 3,221,011.40 |
| 2022 | HKYN22CO02-250-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,956     | KG | 2,525,305.47 |
| 2022 | HKYN22CO03-500   | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,109     | KG | 5,092,409.13 |
| 2022 | HKYN22CO02-250-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,959     | KG | 2,525,335.78 |
| 2022 | HKYN2204BHP302-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,318     | KG | 3,113,875.40 |
| 2022 | 22HKVN04PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,228      | KG | 401,341.67   |
| 2022 | 22SGPVN04PC300G  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 299,994     | KG | 3,117,837.64 |
| 2022 | VN2204SSCT500.05 | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,057     | KG | 5,150,587.10 |
| 2022 | HKVN2204KGHM505- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 505,884     | KG | 5,134,722.60 |
| 2022 | HKYN2204METAL304 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 162,514     | KG | 1,602,388.04 |
| 2022 | HKYN2204METAL304 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 142,515     | KG | 1,405,197.90 |
| 2022 | HKYN2204BHP304-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 304,382     | KG | 3,089,477.30 |
| 2022 | VN2204SSCCT308   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 308,416     | KG | 3,222,947.20 |
| 2022 | HKYN2205BHP396-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 396,182     | KG | 3,725,299.35 |
| 2022 | HKVN2205TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,890.200 | KG | 4,748,956.90 |
| 2022 | HKVN2204TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,319.200 | KG | 5,093,055.84 |
| 2022 | HKYN22CO05-525-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 525,368     | KG | 5,069,801.20 |
| 2022 | 22HKVN05PC300-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,998     | KG | 2,822,381.18 |
| 2022 | HKYN22CO03-499-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,997     | KG | 4,751,471.49 |
| 2022 | 22HKVN05PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,305      | KG | 197,644.59   |
| 2022 | SPYN2205IXM500-1 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,374     | KG | 4,653,166.93 |
| 2022 | HKYN2205METAL508 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,099     | KG | 1,892,882.68 |
| 2022 | HKYN22CO05-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,876     | KG | 4,700,334.03 |
| 2022 | 22HKYN05MARU500G | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,982     | KG | 4,701,330.75 |
| 2022 | HKVN2204TRA293   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 293,653     | KG | 2,995,260.60 |
| 2022 | SPYN2205IXM300-1 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,000     | KG | 2,856,900.00 |
| 2022 | 22HKVN06PC200-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 200,000     | KG | 1,920,400.00 |
| 2022 | HKVN2206TRA124   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 124,519     | KG | 1,214,060.25 |
| 2022 | HKVN2206TRA500B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 503,494     | KG | 4,682,494.20 |
| 2022 | HKVN2206METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,607     | KG | 1,874,114.75 |
| 2022 | HKVN2206TRA500A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 502,520     | KG | 4,673,436.00 |
| 2022 | HKVN2205KGHM502- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 502,679     | KG | 4,735,236.18 |
| 2022 | 22HKVN06PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,004      | KG | 194,429.92   |
| 2022 | HKVN2206TRA500D  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,486     | KG | 4,592,495.50 |
| 2022 | HKYN2205METAL508 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 305,156     | KG | 2,844,053.92 |
| 2022 | HKYN22CO06-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,689     | KG | 4,598,637.87 |
| 2022 | HKVN2206TRA500C  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,312     | KG | 4,618,636.00 |
| 2022 | HKVN2207TRA200A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 199,394     | KG | 1,844,394.50 |
| 2022 | HKVN2207TRA300A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,978     | KG | 2,639,806.40 |
| 2022 | 22HKVN06PCM25-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 25,892      | KG | 273,833.79   |
| 2022 | SPTH22IXM07-500- | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,001     | KG | 4,110,008.22 |
| 2022 | HKVN2207TRA200B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 198,468.500 | KG | 1,667,135.40 |

|      |                  |           |                                          |             |    |              |
|------|------------------|-----------|------------------------------------------|-------------|----|--------------|
| 2022 | 22HKVN07PC600G-A | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,000     | KG | 2,365,800.00 |
| 2022 | 22HKVN07PC600G-B | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,999     | KG | 2,365,792.11 |
| 2022 | HKYN22CO07-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 501,164     | KG | 3,910,582.69 |
| 2022 | HKVN2207TRA300B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 300,730     | KG | 2,255,475.00 |
| 2022 | SPTH22IXM07-489- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 489,971     | KG | 3,493,493.23 |
| 2022 | HKYN2207METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,841     | KG | 1,523,335.91 |
| 2022 | 22HKVN07PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,379      | KG | 198,169.65   |
| 2022 | HKYN2207BHP395-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 395,326     | KG | 2,808,000.58 |
| 2022 | HKYN2207BHP201-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 201,142     | KG | 1,629,853.63 |
| 2022 | SPTH22IXM07-502- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 502,049     | KG | 3,609,732.31 |
| 2022 | SPTH22IXM07-96-1 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 96,181      | KG | 721,357.50   |
| 2022 | VN2207SSCT499    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 499,892     | KG | 3,749,190.00 |
| 2022 | HKYN22CO08-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,816     | KG | 3,750,119.45 |
| 2022 | 22HKVN07PCM20A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,185      | KG | 189,298.40   |
| 2022 | 22HKYN08MARU500  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,029     | KG | 3,756,217.85 |
| 2022 | HKYN2207IXM72    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 72,423      | KG | 542,448.27   |
| 2022 | SPTH22IXM08-5000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,009     | KG | 3,765,067.77 |
| 2022 | HKVN2207SSCT499  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 499,892     | KG | 3,749,190.00 |
| 2022 | HKYN2208METAL203 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,092     | KG | 1,606,457.72 |
| 2022 | SPTH22IXM07-502  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 452,848     | KG | 3,255,977.12 |
| 2022 | HKVN2207KGHM497  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 455,512     | KG | 3,407,229.76 |
| 2022 | HKYN2208IXM23-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 23,994      | KG | 182,234.43   |
| 2022 | HKVN2208TRA449A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,441.800 | KG | 3,895,646.04 |
| 2022 | SPTH22IXM07-502  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 455,512     | KG | 3,407,229.76 |
| 2022 | HKVN2208TRA224A  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 223,991     | KG | 1,769,528.90 |
| 2022 | HKVN2208TRA248A  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 248,656     | KG | 1,964,382.40 |
| 2022 | HKYN2208IXM24-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 24,076      | KG | 182,857.22   |
| 2022 | HKYN2208BHP399-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 399,270     | KG | 3,035,649.81 |
| 2022 | HKYN2209IXM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,002     | KG | 3,925,015.70 |
| 2022 | 22HKVN08PC400G1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 399,999     | KG | 3,261,991.85 |
| 2022 | HKYN2209IXM50000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,003     | KG | 3,925,023.55 |
| 2022 | 22HKVN08PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,792      | KG | 406,912.99   |
| 2022 | 22HKVN08PCM160-J | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 159,971     | KG | 1,538,925.82 |
| 2022 | SGPYN22CO09-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,975     | KG | 4,001,299.93 |
| 2022 | HKYN2209METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,614     | KG | 1,703,983.74 |
| 2022 | SINTH2209KGHM502 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 502,883     | KG | 4,231,760.45 |
| 2022 | HKVN2207KGHM497- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 52,789      | KG | 394,861.72   |
| 2022 | HKVN2209TRA300A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,414.100 | KG | 2,545,019.85 |
| 2022 | SPVN22IXM09-301- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 301,612     | KG | 2,560,685.88 |
| 2022 | VN2209SSCT372    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 372,253     | KG | 3,071,087.25 |
| 2022 | HKVN2209TRA400A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 399,020.200 | KG | 3,311,867.66 |
| 2022 | HKYN2210METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,913     | KG | 1,623,304.00 |
| 2022 | 22HKVN09PCM40J-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 38,192      | KG | 390,513.20   |
| 2022 | HKYN2210BHP393-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 393,696     | KG | 3,308,227.49 |
| 2022 | SINVN2210KGHM498 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 498,623     | KG | 4,248,267.96 |

|      |                  |           |                                          |             |    |              |
|------|------------------|-----------|------------------------------------------|-------------|----|--------------|
| 2022 | 22HKVN10PC400-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 399,996     | KG | 3,391,966.08 |
| 2022 | 22HKVN10PC180-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 180,004     | KG | 1,530,934.02 |
| 2022 | 22HKVN10PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,101      | KG | 195,307.73   |
| 2022 | HKYN2210KPM493-1 | POLAND    | Hong Kong Hailiang Metal Trading Limited | 493,631     | KG | 4,171,181.95 |
| 2022 | HKVN2210TRA500A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,880.200 | KG | 4,240,481.70 |
| 2022 | HKVN2209TRA275A  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 275,527     | KG | 2,286,874.10 |
| 2022 | SPTH22IXM11-394- | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 394,838     | KG | 3,336,381.10 |
| 2022 | HKVN2210TRA800B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 399,782     | KG | 3,358,168.80 |
| 2022 | 22HKVN10PPC500-2 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 200,068     | KG | 1,681,771.61 |
| 2022 | 22HKVN300PC300-G | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,999     | KG | 2,492,391.69 |
| 2022 | 22HKVN10PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 297,929     | KG | 2,504,391.17 |
| 2022 | HKYN22CO10-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 500,435     | KG | 4,255,198.81 |
| 2022 | HKYN22CO11-500-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,366     | KG | 4,304,648.70 |
| 2022 | SPVN22IXM11-592- | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 592,189     | KG | 5,039,528.39 |
| 2022 | SPVN22IXM11-291- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 291,523     | KG | 2,483,775.96 |
| 2022 | SPVN22IXM11-245- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 245,253     | KG | 2,089,555.56 |
| 2022 | MGLYN03          | CHINA     | Hong Kong Hailiang Metal Trading Limited | 174,833     | KG | 1,452,862.23 |
| 2022 | 22HKVN10PCM100-J | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 99,667      | KG | 881,581.53   |
| 2022 | MGLYN02          | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 49,143      | KG | 408,378.33   |
| 2022 | SPTH22IXM11-197- | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 197,406     | KG | 1,668,080.70 |
| 2022 | HKVN2210TRA800A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 399,892     | KG | 3,359,092.80 |
| 2022 | HKYN2211BHP199-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 199,518     | KG | 1,696,501.56 |
| 2022 | SGVN2211TRA515   | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 515,061     | KG | 4,481,030.70 |
| 2022 | HKYN2211BHP204   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 204,540     | KG | 1,759,657.62 |
| 2022 | HKYN2211METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,380     | KG | 1,720,230.00 |
| 2022 | SPTH22IXM11-442  | ZAMBIA    | HAILIANG (SINGAPORE) PTE. LTD.           | 442,113     | KG | 3,784,487.28 |
| 2022 | SPVN22IXM11-107  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 107,600     | KG | 921,056.00   |
| 2022 | HKVN2211TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,113.700 | KG | 4,250,966.45 |
| 2022 | SPVN22IXM11-652- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 652,138     | KG | 5,575,779.90 |
| 2022 | 22HKVN11PCM100-J | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 99,683      | KG | 877,193.45   |
| 2022 | 22HKVN11PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,142      | KG | 400,226.95   |
| 2022 | HKYN2212WH500-1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,006     | KG | 4,255,051.06 |
| 2022 | HKYN2212WH1000-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 600,004     | KG | 5,166,034.44 |
| 2022 | HKYN2212BHP417-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 417,584     | KG | 3,634,233.55 |
| 2022 | HKYN2212BHP201-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 201,930     | KG | 1,757,396.79 |
| 2022 | SGVN2212TRA984A  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 207,222     | KG | 1,782,109.20 |
| 2022 | HKVN2211TRA250A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 249,799.900 | KG | 2,123,299.15 |
| 2022 | HKYN2212BHP174-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 174,442     | KG | 1,518,168.73 |
| 2022 | HKYN2212BHP204-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 204,048     | KG | 1,775,829.74 |
| 2022 | HKYN2212CRL119-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 119,824     | KG | 1,044,865.28 |
| 2022 | 22HKVN11PC500A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 196,530     | KG | 1,687,406.58 |
| 2022 | MGLYN01A         | CHILE     | Hong Kong Hailiang Metal Trading Limited | 100,510     | KG | 835,238.10   |
| 2022 | 22HKVN11PC500B   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 296,523     | KG | 2,545,946.48 |
| 2022 | SGVN2212TRA516A  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 516,318     | KG | 4,440,334.80 |
| 2022 | SGVN2212TRA500A  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,157     | KG | 4,342,665.90 |

|      |                  |           |                                          |         |    |              |
|------|------------------|-----------|------------------------------------------|---------|----|--------------|
| 2022 | SGVN2212TRA984C  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 207,517 | KG | 1,784,646.20 |
| 2022 | SGVN2212TRA984B  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 310,896 | KG | 2,673,705.60 |
| 2022 | HKYN2212WH400-1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 399,996 | KG | 3,291,967.08 |
| 2022 | MGLYN01B         | CHILE     | Hong Kong Hailiang Metal Trading Limited | 99,927  | KG | 830,393.37   |
| 2022 | HKYN2212KPM492-1 | POLAND    | Hong Kong Hailiang Metal Trading Limited | 492,954 | KG | 4,246,798.71 |
| 2022 | HKYN2212METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,429 | KG | 1,740,889.40 |
| 2022 | GLD322           | CONGO     | Hong Kong Hailiang Metal Trading Limited | 322,619 | KG | 2,772,910.31 |
| 2022 | GLD93            | CONGO     | Hong Kong Hailiang Metal Trading Limited | 93,481  | KG | 803,469.20   |
| 2022 | HKYN22CO12-499-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,275 | KG | 4,295,262.83 |
| 2022 | SGVN2212TRA984D  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 258,937 | KG | 2,226,858.20 |
| 2022 | VN2212SSCT219    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 219,985 | KG | 1,913,869.50 |
| 2022 | HKYN2212BHP396-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 396,214 | KG | 3,408,629.04 |
| 2022 | SINVN2211KGHM491 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 491,103 | KG | 4,272,105.00 |
| 2022 | 22HKVN01PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 38,201  | KG | 368,563.25   |
| 2022 | 22HKVN01PCM80-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 78,339  | KG | 757,929.83   |
| 2022 | SINTH2112KGHM749 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 249,964 | KG | 2,455,396.37 |
| 2022 | 21HKVN12PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 38,133  | KG | 360,280.58   |
| 2022 | HKYN2112BHP299-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 299,706 | KG | 2,862,192.30 |
| 2022 | VN2112SSCT508    | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 508,846 | KG | 5,032,044.24 |
| 2022 | 21HKYN12PPC500-2 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 197,727 | KG | 1,850,526.99 |
| 2022 | 21HKYN12PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 294,263 | KG | 2,754,007.42 |
| 2022 | VN2201SSCT316    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 316,540 | KG | 3,027,705.10 |
| 2022 | SINTH2112KGHM749 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 500,456 | KG | 4,915,979.29 |
| 2022 | HKYN2112METAL203 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,334 | KG | 1,942,856.37 |
| 2022 | HKYN21CO11-250-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,903 | KG | 2,411,813.85 |
| 2022 | HKYN2111RTM500-I | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 400,003 | KG | 3,839,228.79 |
| 2022 | VN2108SSCT359    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 359,043 | KG | 3,518,621.40 |
| 2022 | SGPYN21CO08-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,732 | KG | 2,363,963.11 |
| 2022 | HKYN2201METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,831 | KG | 1,967,460.70 |
| 2022 | HKYN21CO12-500-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 250,683 | KG | 2,457,445.45 |
| 2022 | HKVN2201TRA205   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 205,108 | KG | 2,010,058.40 |
| 2022 | HKYN21CO12-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 252,739 | KG | 2,477,600.42 |
| 2022 | 22HKVN02PCM60-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 59,747  | KG | 572,854.24   |
| 2022 | HKYN2201KGHM750- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 248,073 | KG | 2,395,144.82 |
| 2022 | HKYN2201KGHM750- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 490,349 | KG | 4,734,319.60 |
| 2022 | HKGK2202-20-1    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 20,103  | KG | 201,090.31   |
| 2022 | HKYN22TRA01-500  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 488,582 | KG | 4,827,190.16 |
| 2022 | HKYN21CO01-250-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,957 | KG | 2,462,826.32 |

e) Sample Form I

f) Audited financial statements for the Period 2018-2022.

4.7 A letter dated 12.09.2023[RUD5] was written to Lumiere Law Partners for submitting the following data:

- a) Copies of Original Invoices & Bills of Lading with respect to procurement of Consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes made by M/s. Jintian Copper Industrial (Vietnam) Company Limited from ASEAN & Non-ASEAN Countries.
- b) Sales & Purchase Ledgers of M/s. Jintian Copper Industrial (Vietnam) Company Limited and its Subsidiary Companies such as Jintian (Singapore) International Industry Pte. Ltd., Hongkong Maytime International Industry Limited and Ningbo Jintian Import & Export Co. Ltd. for the period 2020-2023.

**4.8** Vide reply letter dated 25.10.2023[**RUD7**], M/s. Lumiere Law Partners submitted the following documents:

- a) Invoices and Bill of Ladings of Import of other raw material i.e. Phosphor Copper procured by JinTian Vietnam along with excel summary thereof. Invoices and Bill of Ladings of Import of Consumables procured by JinTian Vietnam along with excel summary thereof.
- b) Purchase Ledger of Copper Cathode and Phosphor Copper procured by JinTian Vietnam.
- c) Sales Ledger of Copper Tubes & Pipes by JinTian Vietnam to India.
- d) Purchase & Sales Ledger of Copper Cathode and Phosphor Copper of following subsidiaries/related companies of JinTian Vietnam:
  - i. Jintian (Singapore) International Industry Pte. Ltd.
  - ii. Ningbo Jintian Copper (Group) Co., Ltd
  - iii. Hongkong Maytime International Industry Limited
  - iv. Ningbo Jintian Import & Export Co. Ltd.

**4.9** A letter dated 10.11.2023[**RUD8**] was written to Lumiere Law Partners in connection with letter dated 22-09-2023 vide which they submitted Annexure-4 wherein Cost Break-up Sheet of the Supplier M/s. Hailiang Copper Manufacturing Co. Ltd. in r/o Exports to India for the period 2018-2022 was provided. Hence, it was asked to submit following data:

- a) Cost Break-up Sheet in r/o the Total Production of the Company for the period 2018-2023.
- b) Copies of Original Invoices & Bills of Lading with respect to procurement of Consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes made by M/s. Hailiang Copper Manufacturing Co. Ltd. from ASEAN & Non-ASEAN Countries.
- c) Sales & Purchase Ledgers of M/s. Hailiang Copper Manufacturing Co. Ltd. and its subsidiary companies for the period 2018-2023.

**4.10** Vide reply letter dated 04.12.2023[**RUD9**] & email dated 31.01.2024[**RUD12**], M/s. Lumiere Law Partners submitted the following details:

a) Cost Break-up Sheet of M/s. Hailiang Vietnam for the period of 2018-2023 along with RVC analysis.

| S. No.              | Particulars                                                         | UOM         | 2018       | 2019       | 2020       | 2021       | 2022       |
|---------------------|---------------------------------------------------------------------|-------------|------------|------------|------------|------------|------------|
| A                   | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 17,773,485 | 20,988,511 | 15,064,952 | 22,160,720 | 27,734,265 |
| B                   | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 11,698,068 | 12,117,963 | 9,300,503  | 14,920,299 | 39,085,302 |
| C                   | Other Raw Material Cost Originated from Non-ASEAN Countries         | VND (Lakhs) | 68,531     | 118,954    | 129,936    | 103,960    | 148,941    |
| D                   | Utility Cost                                                        | VND (Lakhs) | 330,960    | 309,486    | 287,239    | 338,902    | 561,272    |
| E                   | Direct Wages & Salaries                                             | VND (Lakhs) | 178,495    | 217,642    | 193,379    | 222,898    | 340,348    |
| F                   | Direct Overhead Cost                                                | VND (Lakhs) | 944,273    | 1,084,735  | 940,772    | 933,384    | 1,538,667  |
| G                   | Other Cost                                                          | VND (Lakhs) | 179,638    | 194,189    | 139,382    | 221,226    | 346,923    |
| H                   | Total Cost                                                          | VND (Lakhs) | 31,173,450 | 35,031,480 | 26,056,163 | 38,901,388 | 69,755,717 |
| I                   | Profit                                                              | VND (Lakhs) | 2,156,326  | 2,335,457  | 2,162,386  | -294,686   | 4,954,774  |
| J                   | FOB Sales Value of Copper Pipes (HSN - 74111000)                    | VND (Lakhs) | 33,329,775 | 37,366,937 | 28,218,549 | 38,606,701 | 74,710,491 |
| <b>RVC Analysis</b> |                                                                     |             |            |            |            |            |            |
| K                   | RVC (A+D+E+F+G+I "OR" J-B-C)                                        | VND (Lakhs) | 21,563,176 | 25,130,019 | 18,788,111 | 23,582,443 | 35,476,248 |
| L                   | RVC (K / J)                                                         | %           | 65%        | 67%        | 67%        | 61%        | 47%        |

| Name of the Product                      |                                                           | Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                    |                  |                   |
|------------------------------------------|-----------------------------------------------------------|------------------------------------|-------------------|------------------|-------------------|------------------------------------|--------------------|------------------|-------------------|
| HSN                                      |                                                           | 74111000                           |                   |                  |                   | 74111000                           |                    |                  |                   |
| Quantity of Finished Goods Produced (MT) |                                                           | 55,794                             |                   |                  |                   | 65,193                             |                    |                  |                   |
| Total Sales (MT)                         |                                                           | 56,172                             |                   |                  |                   | 64,764                             |                    |                  |                   |
| Export to India (MT)                     |                                                           | 19,189                             |                   |                  |                   | 23,289                             |                    |                  |                   |
| S.No.                                    | Particulars                                               | 1 January 2018 to 31 December 2018 |                   |                  |                   | 1 January 2019 to 31 December 2019 |                    |                  |                   |
|                                          |                                                           | Total                              |                   | Exports to India |                   | Total                              |                    | Exports to India |                   |
|                                          |                                                           | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)        | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathode                                            | 55,742                             | 8,547,709,078,476 | 19,172           | 2,947,155,370,978 | 65,133                             | 9,364,174,616,930  | 23,267           | 3,310,647,446,781 |
|                                          | Originated from ASEAN Countries                           |                                    |                   | 11,496           | 1,777,348,530,830 |                                    |                    | 14,733           | 2,098,851,099,701 |
|                                          | Originated from Non-ASEAN Countries                       |                                    |                   | 7,676            | 1,169,806,840,149 |                                    |                    | 8,535            | 1,211,796,347,080 |
| 2                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                                    | 19,925,493,708    |                  | 6,853,122,775     |                                    | 33,299,545,358     |                  | 11,895,380,532    |
| 3                                        | Utility Cost                                              |                                    | 96,782,952,706    |                  | 33,095,955,595    |                                    | 86,689,662,526     |                  | 30,948,616,492    |
| 4                                        | Direct Wages & Salaries                                   |                                    | 52,197,425,887    |                  | 17,849,462,545    |                                    | 60,963,298,829     |                  | 21,764,183,878    |
| 6                                        | Direct Overhead Cost                                      |                                    | 276,135,073,647   |                  | 94,427,312,663    |                                    | 303,843,263,042    |                  | 108,473,471,319   |
| 7                                        | Other Cost                                                |                                    | 52,531,689,796    |                  | 17,963,767,628    |                                    | 54,393,859,026     |                  | 19,418,863,028    |
| 8                                        | Total Cost of Sales                                       |                                    | 9,045,281,714,220 |                  | 3,117,344,992,184 |                                    | 9,903,364,245,711  |                  | 3,503,147,962,030 |
| 9                                        | FOB Value                                                 |                                    | 9,746,671,526,511 |                  | 3,332,977,544,277 |                                    | 10,466,791,393,440 |                  | 3,736,693,664,515 |
| 10                                       | Profit (10-9)                                             |                                    | 701,389,812,291   |                  | 215,632,552,093   |                                    | 563,427,147,729    |                  | 233,545,702,485   |



| Copper Tubes & Pipes               |                    |                  |                   | Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                    |                  |                   |
|------------------------------------|--------------------|------------------|-------------------|------------------------------------|-------------------|------------------|-------------------|------------------------------------|--------------------|------------------|-------------------|
| 74111000                           |                    |                  |                   | 74111000                           |                   |                  |                   | 74111000                           |                    |                  |                   |
| 68,385                             |                    |                  |                   | 43,254                             |                   |                  |                   | 57,601                             |                    |                  |                   |
| 67,438                             |                    |                  |                   | 41,067                             |                   |                  |                   | 54,365                             |                    |                  |                   |
| 17,584                             |                    |                  |                   | 18,143                             |                   |                  |                   | 31,935                             |                    |                  |                   |
| 1 January 2020 to 31 December 2020 |                    |                  |                   | 1 January 2021 to 31 December 2021 |                   |                  |                   | 1 January 2022 to 31 December 2022 |                    |                  |                   |
| Total                              |                    | Exports to India |                   | Total                              |                   | Exports to India |                   | Total                              |                    | Exports to India |                   |
| Qty (MT)                           | Value (VND)        | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)        | Qty (MT)         | Value (VND)       |
| 68,322                             | 9,594,196,772,270  | 17,568           | 2,436,545,514,900 | 43,214                             | 8,463,197,091,260 | 18,126           | 3,708,101,875,091 | 57,548                             | 12,206,984,059,124 | 31,906           | 6,681,956,640,796 |
|                                    |                    | 10,893           | 1,506,495,240,840 |                                    |                   | 10,920           | 2,216,071,993,146 |                                    |                    | 13,507           | 2,773,426,468,394 |
|                                    |                    | 6,675            | 930,050,274,060   |                                    |                   | 7,206            | 1,492,029,881,945 |                                    |                    | 18,399           | 3,908,530,172,402 |
|                                    | 50,531,719,275     |                  | 12,993,595,862    |                                    | 24,784,907,436    |                  | 10,395,955,446    |                                    | 26,864,383,770     |                  | 14,894,120,732    |
|                                    | 109,771,181,492    |                  | 28,723,947,089    |                                    | 80,289,522,834    |                  | 33,890,187,550    |                                    | 103,060,922,960    |                  | 56,127,187,479    |
|                                    | 73,901,589,228     |                  | 19,337,911,007    |                                    | 52,806,864,333    |                  | 22,289,764,256    |                                    | 62,494,751,222     |                  | 34,034,768,150    |
|                                    | 359,524,576,282    |                  | 94,077,195,544    |                                    | 221,128,865,518   |                  | 93,338,438,947    |                                    | 282,530,562,376    |                  | 153,866,716,769   |
|                                    | 53,266,046,352     |                  | 13,938,185,563    |                                    | 52,410,725,681    |                  | 22,122,554,230    |                                    | 63,702,092,220     |                  | 34,692,288,504    |
|                                    | 10,241,191,884,899 |                  | 2,605,616,349,964 |                                    | 8,894,617,977,062 |                  | 3,890,138,775,520 |                                    | 12,745,636,771,672 |                  | 6,975,571,722,430 |
|                                    | 10,783,975,761,387 |                  | 2,821,854,925,571 |                                    | 9,146,345,436,210 |                  | 3,860,670,125,934 |                                    | 13,718,364,545,720 |                  | 7,471,049,129,488 |
|                                    | 542,783,876,488    |                  | 216,238,575,607   |                                    | 251,727,459,148   |                  | -29,468,649,586   |                                    | 972,727,774,048    |                  | 495,477,407,058   |

- b) Copies of Original Invoices and Bills of Lading of Hailiang Vietnam of Copper Cathodes and Ingots (2018-2023).
- c) Original Invoices & Bills of Lading with respect to procurement of Consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes by Hailiang Vietnam (2020-2023).
- d) Sales & Purchase Ledgers of M/s. Hailiang Copper Manufacturing Co. Ltd. and its subsidiary companies.

**4.11** A letter dated 11.12.2023 was written to M/s. Lumiere Law Partners regarding above data submitted by them in respect of M/s. Jintian Copper Industrial (Vietnam) Company & M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd. Wherein, it was requested to provide a cost sheet for their total production as mentioned in the balance sheets in the following format for both the above Vietnamese Suppliers on their respective letter heads and duly authenticated by M/s. Lumiere Law Partners being their authorized representative. However, M/s. Lumiere Law Partners vide their letter dated 19.12.2023 informed that they have withdrawn as legal representative of M/s. JinTian Copper Industrial Vietnam Company Ltd. in the subject matter and any further communication in the matter may directly be made to the supplier.

| S. No. | Particulars | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------|-------------|------|------|------|------|------|
|--------|-------------|------|------|------|------|------|

|   |                                                                                                                                          |  |  |  |  |  |
|---|------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| A | Total Raw Material Cost                                                                                                                  |  |  |  |  |  |
| B | Copper Cathode Originated from ASEAN Countries                                                                                           |  |  |  |  |  |
| C | Copper Cathode Originated from Non- ASEAN Countries                                                                                      |  |  |  |  |  |
| D | Other Raw materials cost originated from Non- ASEAN Countries                                                                            |  |  |  |  |  |
| E | FOB Sales Value of Copper Pipes                                                                                                          |  |  |  |  |  |
| F | <b>Non-AIFTA Content Percentage</b> (after applying Indirect Method formula given in the FTA Notification No. 189/2009 dated 31.12.2019) |  |  |  |  |  |

**4.12** M/s. Lumiere Law Partners vide their letter dated 28.12.2023[**RUD10**] submitted the following:

**A.** *We invite reference to your letter dated 11<sup>th</sup> December 2023 whereby you have requested cost break up sheet in r/o the total production of Hailiang (Vietnam) Copper Manufacturing Co. Ltd ("Hailiang Vietnam") on their letterhead as per the specified format.*

**B.** *In this regard, Hailiang Vietnam is providing the cost break up sheet in r/o the total production as follows and as already submitted before the Authority:*

| S.No. | Particulars                                                 | VND Billion |        |        |       |        |         |
|-------|-------------------------------------------------------------|-------------|--------|--------|-------|--------|---------|
|       |                                                             | 2018        | 2019   | 2020   | 2021  | 2022   | 2023 H1 |
| A     | Total Raw Material Cost                                     | 8,568       | 9,397  | 9,645  | 8,488 | 12,234 | 7,181   |
| B     | Copper Cathode Originated from ASEAN Countries              | 8,548       | 9,364  | 9,594  | 8,463 | 12,207 | 7,165   |
| C     | Copper Cathode Originated from Non-ASEAN Countries          |             |        |        |       |        |         |
| D     | Other Raw Material Cost Originated from Non-ASEAN Countries | 20          | 33     | 51     | 25    | 27     | 16      |
| E     | FOB Sales Value of Copper Pipes                             | 9,747       | 10,467 | 10,784 | 9,146 | 13,718 | 7,756   |

ay note that the above cost break up sheet provided by Hailiang Vietnam in r/o the total production does not show the following as requested by the Authority:

- Consumption of copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN separately.*
- Non-AIFTA content percentage in total production of copper pipes and tubes after applying Indirect Method formula given in the Customs Notification No. 189/2009 dated 31.12.2019.*

**C.** In this regard, Hailiang is providing and has already provided following cost break up sheet in r/o copper pipes and tubes exported to India showing (i) copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN separately & (ii) Non-AIFTA content percentage of copper pipes and tubes exported to India.

| S. No. | Particulars                                                                                                                       | VND Billion |       |       |       |       |         |
|--------|-----------------------------------------------------------------------------------------------------------------------------------|-------------|-------|-------|-------|-------|---------|
|        |                                                                                                                                   | 2018        | 2019  | 2020  | 2021  | 2022  | 2023 H1 |
| A      | Total Raw Material Cost                                                                                                           | 2,954       | 3,323 | 2,450 | 3,718 | 6,697 | 3,848   |
| B      | Copper Cathode Originated from ASEAN Countries                                                                                    | 1,777       | 2,099 | 1,506 | 2,216 | 2,773 | 1,503   |
| C      | Copper Cathode Originated from Non-ASEAN Countries                                                                                | 1,170       | 1,212 | 930   | 1,492 | 3,909 | 2,336   |
| D      | Other Raw Material Cost Originated from Non-ASEAN Countries                                                                       | 7           | 12    | 13    | 10    | 15    | 9       |
| E      | FOB Sales Value of Copper Pipes                                                                                                   | 3,333       | 3,737 | 2,822 | 3,861 | 7,471 | 4,123   |
| F      | Non-AIFTA Content Percentage (after applying Indirect Method formula given in the FTA Notification No. 189/2009 dated 31.12.2019) | 35%         | 33%   | 33%   | 39%   | 53%   | 57%     |

**D.** It can be seen that Non-AIFTA content in copper pipes and tubes exported to India is less than 65% after applying Indirect Method formula given in the Customs Notification No. 189/2009 dated 31.12.2019.

**E.** Haliang Vietnam notes that under India-ASEAN Free Trade Agreement, Indian Customs Authority is not required to examine records regarding copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN in r/o total production of copper pipes and tubes by Hailiang Vietnam. Moreover, identification of consumption of copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN separately in r/o total production of copper pipes and tubes is irrelevant in the present investigation. For the Indian Customs Authority, the relevant requirement is only with respect to copper pipes and tubes exported to India because 'Non-AIFTA content' percentage is relevant only for copper pipes and tubes exported to India.

**F.** Section 28DA of the Indian Customs Act, 1962 provides as follows:

"28DA. (1) **An importer making claim for preferential rate of duty**, in terms of any trade agreement, shall, —

*i) make a declaration that goods qualify as originating goods for preferential rate of duty under such agreement,*

*ii) possess sufficient information as regards the manner in which country of origin criteria, including the regional value content and product specific criteria, specified in the rules of origin in the trade agreement, are satisfied;*

*iii) furnish such information in such manner as may be provided by rules;*

*iv) exercise reasonable care as to the accuracy and truthfulness of the information furnished."*

**G.** *Annex 2 of India-ASEAN Free Trade Agreement provides for Rules of Origin applicable for India and ASEAN countries. Rule 2 of Annex 2 of India-ASEAN Free Trade Agreement provides as follows:*

*"RULE 2 Origin Criteria*

*For the purposes of this Annex, **products imported by a Party** which are consigned directly within the meaning of Rule 8 **shall be deemed to be originating and eligible for preferential tariff treatment if they conform to the origin requirements under any one of the following:***

*(b) Products not wholly produced or obtained in the exporting Party provided that the said products are eligible under Rule 4 or 5 or 6"*

**H.** *Thus, it is clear that product imported into India i.e. copper pipes and tubes exported by Hailiang Vietnam to India should fulfil origin requirement under Rule 4 of India-ASEAN Free Trade Agreement. Rule 4 specifically provides for 35% AIFTA content requirement for goods imported in India from ASEAN countries:*

*"RULE 4*

*Not Wholly Produced or Obtained Products*

*(a) For the purposes of Rule 2(b), a product shall be deemed to be originating if*

*(i) the AIFTA content is not less than 35 per cent of the FOB value; and"*

**I.** Thus, Hailiang Vietnam maintains and has provided information regarding AIFTA content in copper pipes and tubes exported to India in full compliance with provisions under India-ASEAN Free Trade Agreement. There is no concept of determining 'Non-AIFTA content' in total production of copper pipes and tubes under India-ASEAN Free Trade Agreement, Section 28DA of Indian Customs Act, 1962 and the rules framed thereunder.

**J.** In sum, India-ASEAN Free Trade Agreement (and the corresponding Section of Indian Customs Act, 1962 and Rules framed thereunder) expressly requires that AIFTA content of goods imported into India is required to be examined to determine whether the goods imported into India are eligible for preferential rate of duty or not.

**K.** Moreover, the Indirect method formula given in India ASEAN Free Trade Agreement and in the Notification No. 189/2009 dated 31.12.2019 is as follows:

$$\frac{\text{Value of Imported Non AIFTA Materials, Parts or Produce} + \text{Value of Undetermined Origin Materials, Parts or Produce}}{\text{FOB Price}} \times 100 \leq 65$$

**L.** It can be seen that numerator is Non-AIFTA content and denominator is FOB price i.e. price of goods at the frontier of the exporting country in the prescribed indirect method formula. It is not possible to calculate Non-AIFTA content for total production of any product because there is no 'FOB price' of such total production. In fact, there is always volume of total production and/or cost of production but there is no 'price' of total production per se. In other words, even if AIFTA content and Non-AIFTA content in total production of copper pipes and tubes is shown separately, there is no possibility of calculating Non-AIFTA content % in total production using indirect method (as well as direct method) as directed by the Authority because of unavailability of FOB price of such total production in that year.

**4.** As per Customs Notification No. 189/2009 (NT) dated 31.12.2009, Customs Tariff [Determination of Origin of Goods under the Preferential Trade Agreement between ASEAN and India:

-

**3. Origin criteria-** The products imported by a party which are consigned directly under rule 8, shall be deemed

*to be originating and eligible for preferential tariff treatment if they conform to the origin requirements under any one of the following: -*

*(a) products which are wholly obtained or produced in the exporting party as specified in rule 4; or,*

*(b) products not wholly produced or obtained in the exporting party provided that the said products are eligible under rule 5 or 6.*

**5. Not wholly produced or obtained products-** *(1) For the purpose of clause (b) of rule 3, a product shall be deemed to be originating, if –*

*(i) the AIFTA content is not less than 35 per cent. of the FOB value; and*

*(ii) the non-originating materials have undergone at least a change in tariff sub-heading (CTSH) level i.e. at six digit of the Harmonized System:*

*Provided that the final process of the manufacture is performed within the territory of the exporting party.*

*(2) For the purpose of clause (i) of sub-rule (1), the formula for calculating the 35 per cent. AIFTA content is as follows:*

*(i) Direct Method*

$$\frac{\text{AIFTA Material Cost} + \text{Direct Labour Cost} + \text{Direct Overhead Cost} + \text{Other Cost} + \text{Profit}}{\text{FOB Price}} \times 100 = 35\%$$

$$\frac{\text{AIFTA Material Cost} + \text{Direct Labour Cost} + \text{Direct Overhead Cost} + \text{Other Cost} + \text{Profit}}{\text{FOB Price}} \times 100 \geq 35\%$$

*(ii) Indirect Method*

$$\frac{\text{Value of Imported Non AIFTA Materials, Parts \vee Produce} + \text{Value of Undetermined Origin Materials, Parts \vee Produce}}{\text{FOB Price}}$$

$$\frac{\text{Value of Imported Non-AIFTA Materials, Parts or Produce} + \text{Value of Undetermined Origin Materials, Parts or Produce}}{\text{FOB Price}} \times 100 \leq 65\%$$

**4.13** In view of the above position, a letter dated 29.12.2023[RUD11] was again sent to Shri Gagandeep Singh/Shri Sahil Dudeja (M/s. JinTian Copper Industrial Vietnam Company Ltd). As no

reply was received, reminder letter dated 23.01.2024 were issued to Shri Gagandeep Singh/Shri Sahil Dudeja. An email dated 18.03.2024 was received from Shri Gagandeep Singh stating that they are in the process of securing new legal representation. Once contract is finalized, they will instruct their new legal counsel to submit all necessary documents to customs. Again, a reminder letter dated 18.03.2024 was issued to them as no documents were received in this office. An email dated 21.03.2024 was received from M/s. Surana Law Offices stating that their Firm has recently been retained by M/s Jintian Copper Industrial (Vietnam) Company to pursue the legal issue relating to the Customs Duty Matter [AIFTA benefit under CAROTAR Rules, 2020]. They will submit a detailed Reply with reference to letter dt. 18.03.2024 by Monday 25<sup>th</sup> March 2024 via e-mail followed by in-person service on a working day. Company Authorization etc. will also be annexed with the reply. Subsequently, they sent an email dated 27.05.2024 regarding Short Reply and Submission of requested Data of cost sheet for total production of M/s Jintian Copper Industrial (Vietnam) Company Ltd. as mentioned in the balance sheets as per the required format under Section 28DA of Customs Act, 1962 to claim AIFTA benefit under CAROTAR Rules, 2020-Reg. They also enclosed the authorization letter in favour of M/s. Surana Law Offices issued by M/s Jintian Copper Industrial (Vietnam) Company to represent the case on their behalf, wherein the following has been stated:

#### **4.14 Client's Submissions:**

6. *That during the oral discussions with the representatives of our 'Client', it has come up that the Department is now trying to calculate the 35% value addition on the overall production of the company in Vietnam whereas our 'Client' as well as other Importers are stressing that the correct way and which is being followed till now is that the 35% value addition should be calculated on the overall India Imports only.*

7. *That our 'Client' assures that they are and in future also will fully comply with the laws and rules & regulations of the land. Our 'Client' is in no way taking undue advantage of any relaxation and is doing business in all genuineness and fairness.*

8. *That with utmost sincerity, our 'Client' requests that the issue be finally decided at your end so that the action as well as the reasoning is understood by them and all players in the field. If the same can be resolved by discussions, our client's representatives will seek appointment of your good office. Our 'Client' will adhere with all rules & regulations and laws applicable in the instant matter. The interim arrangement of furnishing 'BG' is creating great inconvenience not only to our 'Client' but to all the parties involved in the transaction. This is the peak market*

season for the use of copper tubes & pipes in India. On every consignment, to furnish separate 'BG' is becoming quite impossible. Our 'Client' wishes to certainly understand any gap in their understanding and at the same time doesn't want any loss of revenue to the Government's exchequer if they are told of any non-compliance.

9. That the additional data as requested to be furnished vide letter dt. 18.03.2024 is annexed with this Reply as '**Annexure-B' [Data for India Shipment], 'Annexure-C' [Data for All Company Shipment] & 'Annexure-D' [Calculation Data of Cathode]**.

**Disruption of Business:**

10. That the current suspension of preferential rate of Customs Duty has resulted in significant challenges for all importers of Copper Tubes & Pipes from Vietnam. It has caused noticeable disruptions and uncertainty in the supply chain and production lines as the submission of 'Bank Guarantee' on each import is making the industry suffer like anything and is causing irreparable loss. It is pertinent to note that the impact of the disruption, however little will certainly be an impediment in India's growth journey towards becoming 5 trillion economy soon and Government's goal of 'Viksit Bharat'.

**Concluding Prayer:**

11. That it is humbly submitted that in absence of any suspicion regarding authenticity of the documents itself, the information provided in the 'Certificate of Origin issued by the exporting country should be considered correct and should be granted primacy. The balance of convenience, pending the final conclusion of the verification/investigation proceeding is in the favour of the 'Client' who has acted in a legally compliant and bona fide manner. **The demand of furnishing 'Bank Guarantee' should be dispensed with at the earliest pending the final decision in the matter to save the industry.**

| ANNEXURE A ( FOR INDIA SHIPMENT) |                                     |                 |                    |                    |                    |                    |                    |
|----------------------------------|-------------------------------------|-----------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| No.                              | Particulars -----VND                | 2018            | 2019               | 2020               | 2021               | 2022               | 2023 TILL May 31   |
| A                                | Total Raw Material Cost             | 99,00,81,29,341 | 15,74,71,54,42,033 | 17,52,90,91,77,063 | 24,31,80,90,81,456 | 53,68,63,87,40,567 | 24,10,27,15,03,246 |
| B                                | Copper Cathode ASEAN Countries      | 11,56,56,50,312 | 6,95,26,59,86,504  | 6,81,82,62,24,694  | 10,37,89,19,09,774 | 21,77,72,98,87,819 | 8,65,33,23,23,944  |
| C                                | Copper Cathode Non- ASEAN Countries | 87,20,28,43,248 | 8,77,04,57,75,192  | 10,68,38,57,05,321 | 13,90,67,40,07,021 | 31,80,62,41,87,974 | 15,41,12,14,58,411 |
| D                                | Other Raw materials cost            |                 |                    |                    |                    |                    |                    |



|                                               |                                                                                                                                                        |                   |                    |                    |                    |                    |                    |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                               | Originated from Non-ASEAN Countries                                                                                                                    | 23,96,35,781      | 2,40,36,80,337     | 2,69,72,47,048     | 3,24,31,64,661     | 10,28,46,64,774    | 3,81,77,20,891     |
| E                                             | FOB Sales Value of Copper Pipes                                                                                                                        | 1,44,12,70,56,953 | 17,34,83,92,18,995 | 19,98,61,76,28,064 | 26,64,76,69,66,183 | 56,89,68,61,08,054 | 24,66,41,26,10,657 |
| F                                             | Non-AIFTA Content Percentage (after applying Indirect Method formula given in the FTA Notification No. 189/2009 dated 31.12.2019) --- $(C+D)/E < 65\%$ | 61%               | 51%                | 54%                | 52%                | 56%                | 63%                |
| <b>ANNEXURE B ( FOR ALL COMPANY SHIPMENT)</b> |                                                                                                                                                        |                   |                    |                    |                    |                    |                    |
| No.                                           | Particulars -----VND                                                                                                                                   | 2018.00           | 2019.00            | 2020.00            | 2021.00            | 2022.00            | 2023 TILL May 31   |
| A                                             | Total Raw Material Cost                                                                                                                                | 248802561677.60   | 2663735284513.95   | 3240965511634.51   | 5967527182985.10   | 9364331814995.84   | 4530700517831.75   |
| B                                             | Copper Cathode Originated from ASEAN Countries                                                                                                         | 14343985499.20    | 1063974313095.95   | 767697823987.75    | 1738348575939.20   | 2784253131942.40   | 1340580762408.20   |
| C                                             | Copper Cathode Originated from Non- ASEAN Countries                                                                                                    | 232342226348.80   | 1595078920973.00   | 2465955120446.76   | 4215214103770.90   | 6569966976183.44   | 3179998407313.55   |
| D                                             | Other Raw materials cost originated from Non ASEAN Countries                                                                                           | 2116349829.60     | 4682050445.00      | 7312567200.00      | 13964503275.00     | 10111706870.00     | 10121348110.00     |

Due to all material import can't match exactly same qty to export, if we buy more than after deduct the shipped qty, the balance will continue to be used next year. So we can't provide FOB value of 2018-2019 from material amount side. Simply if by qty check, the material we buy will count as below:

**ANNEXURE C (REFERENCE FOR QTY OF CATHODE IMPORTED FROM ASEAN & NON ASEAN COUNTRIES)**

|   | A         | B      | C         | D      | E      | F            | G                          | H | I |
|---|-----------|--------|-----------|--------|--------|--------------|----------------------------|---|---|
| 1 | year      | ASEAN  | Non-ASEAN | total  | %      | round total% |                            |   |   |
| 2 | 2018      | 100    | 1,742     | 1,842  | 5.43%  | 5.43%        |                            |   |   |
| 3 | 2019      | 7,276  | 11,297    | 18,573 | 39.17% | 36.13%       |                            |   |   |
| 4 | 2020      | 5,500  | 16,656    | 22,156 | 24.82% | 30.25%       |                            |   |   |
| 5 | 2021      | 8,200  | 20,033    | 28,233 | 29.04% | 29.77%       |                            |   |   |
| 6 | 2022      | 13,225 | 31,686    | 44,911 | 29.45% | 29.64%       |                            |   |   |
| 7 | 2023.1-5  | 6,408  | 15,327    | 21,735 | 29.48% | 29.62%       | No decide due to no finish |   |   |
| 8 | 2023.1-12 | 12,628 | 29,478    | 42,106 | 29.99% | 29.70%       |                            |   |   |

The cathode we buy from ASEAN every year by round total calculate is min 29%, and fabrication of products is min 7%, which will be total min 36% of FOB value.

**4.15** A letter dated 18.04.2024[**RUD14**] and subsequent reminder letters dated 16.05.2024 & 30.05.2024 were written to representatives of both the Vietnamese companies for submitting the data related to import of Copper Tubes & Pipes for the calendar year 2023.

**4.16** In reply, an email dated 03.07.2024 was received enclosing a letter dated 20.06.2024[**RUD15**] from M/s. Surana Law Offices regarding submission of requested Additional Data of cost sheet for total production of the company as mentioned in the balance sheets as per the required format under Section 28DA of Customs Act, 1962 to claim AIFTA benefit under CAROTAR Rules, 2020-Reg. on behalf of M/s Jintian Copper Industrial (Vietnam) Company Ltd., enclosing the following details:

a) Cost Sheet for the calendar year 2023.

| Name of the Product                      |                                                           | Copper Tubes & Pipes          |                   |                  |                   |
|------------------------------------------|-----------------------------------------------------------|-------------------------------|-------------------|------------------|-------------------|
| HSN                                      |                                                           | 741110                        |                   |                  |                   |
| Quantity of Finished Goods Produced (MT) |                                                           | 43,634                        |                   |                  |                   |
| Total Sales (MT)                         |                                                           | 42,332                        |                   |                  |                   |
| Export to India (MT)                     |                                                           | 24,353                        |                   |                  |                   |
| S.No.                                    | Particulars                                               | 1 January 2023 to 31 Dec 2023 |                   |                  |                   |
|                                          |                                                           | Total                         |                   | Exports to India |                   |
|                                          |                                                           | Qty (MT)                      | Value (VND)       | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathodes - Originated from ASEAN Countries         | 42,332                        | 8,686,626,561,356 | 8,460            | 1,756,212,336,190 |
| 2                                        | Copper Cathodes - Originated from Non-ASEAN Countries     |                               |                   | 16,183           | 3,259,275,827,294 |
| 3                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                               |                   | 39               | 9,859,375,086     |
| 4                                        | Utility Cost                                              |                               | 103,767,850,139   |                  | 57,928,230,187    |
| 5                                        | Direct Wages & Salaries                                   |                               | 36,301,290,678    |                  | 20,265,135,296    |
| 6                                        | Direct Overhead Cost                                      |                               | 231,476,162,904   |                  | 129,221,183,918   |
| 7                                        | Other Cost                                                |                               | 302,832,134,185   |                  | 169,055,536,504   |
| 8                                        | <b>Total Cost of Sales</b>                                |                               | 9,361,003,999,262 |                  | 5,401,817,624,475 |
| 9                                        | <b>Sales</b>                                              |                               | 9,561,342,003,032 |                  | 5,337,603,310,741 |
| 10                                       | <b>Profit (9-8)</b>                                       |                               | 200,338,003,770   |                  | -64,214,313,734   |
| 11                                       | <b>FOB Value</b>                                          |                               | 9,495,581,639,210 |                  | 5,325,330,687,305 |

b) Audited Financial Statement for the calendar year 2023.

c) Excel summary of purchase of other raw material & consumables procured by M/s Jintian Copper Industrial (Vietnam) Company Ltd.

d) Details of Copper Cathode purchase/sales by following subsidiaries/related companies of M/s Jintian Copper Industrial (Vietnam) Company Ltd:

i. Jintian (Singapore) International Industry Pte. Ltd. sales to M/s Jintian Copper Industrial (Vietnam) Company Ltd.

- ii. Hongkong Maytime International Industry Limited sales to M/s Jintian Copper Industrial (Vietnam) Company Ltd.
- iii. Hongkong Maytime International Industry Limited purchase.
- iv. Jintian (Singapore) International Industry Pte. Ltd. purchase.
- v. M/s Jintian Copper Industrial (Vietnam) Company Ltd. supplier-wise purchase details for the year 2023.

| Country of Origin | Name of Supplier                                    | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT    | Value (USD) | Value (VND)     |
|-------------------|-----------------------------------------------------|----------------------|----------|---------------|----------|-----------|-------------|-----------------|
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 2             | USD      | 12,093.50 | 24,187      | 567,427,020     |
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 18            | USD      | 10,515.33 | 189,276     | 4,408,238,040   |
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 20            | USD      | 10,999.75 | 219,995     | 5,145,683,050   |
| CHILE             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 1,481         | USD      | 8,915.00  | 13,202,188  | 318,672,472,166 |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 495           | USD      | 8,515.00  | 4,218,655   | 107,968,497,831 |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 501           | USD      | 8,615.00  | 4,315,908   | 109,219,402,030 |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 700           | USD      | 8,615.00  | 6,030,388   | 152,606,435,573 |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 200           | USD      | 9,139.79  | 1,825,902   | 42,506,988,084  |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 600           | USD      | 9,015.00  | 5,409,045   | 126,536,886,991 |
| CHINA             | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 100           | USD      | 8,480.60  | 851,690     | 21,556,611,166  |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 200           | USD      | 9,256.33  | 1,852,960   | 42,385,998,898  |
| CHINA             | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 300           | USD      | 8,480.60  | 2,541,907   | 64,336,700,422  |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 496           | USD      | 9,265.00  | 4,594,736   | 104,199,704,177 |
| INDONESIA         | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 500           | USD      | 8,487.60  | 4,243,758   | 104,691,447,384 |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 55            | USD      | 10,200.45 | 563,014     | 13,168,893,718  |
| CHINA             | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 400           | USD      | 8,563.70  | 3,422,774   | 84,496,839,292  |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 500           | USD      | 9,275.20  | 4,637,572   | 106,718,573,582 |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 500           | USD      | 9,275.20  | 4,637,591   | 106,719,000,449 |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 499           | USD      | 9,015.00  | 4,500,414   | 106,275,686,540 |

|           |                                                     |                |          |     |     |           |           |                 |
|-----------|-----------------------------------------------------|----------------|----------|-----|-----|-----------|-----------|-----------------|
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499 | USD | 9,215.00  | 4,602,819 | 106,098,841,433 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 9,103.44  | 910,462   | 21,115,334,172  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 9,215.00  | 1,842,945 | 42,743,925,978  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 600 | USD | 9,215.00  | 5,528,936 | 127,446,610,089 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 9,075.00  | 4,544,987 | 103,125,499,432 |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 9,164.10  | 3,662,845 | 82,261,528,003  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 9,206.50  | 4,607,881 | 105,728,040,683 |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 9,254.17  | 1,851,001 | 42,004,691,053  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 9,215.00  | 4,618,309 | 104,371,376,930 |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 20  | USD | 9,848.00  | 192,519   | 4,506,859,256   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 41  | USD | 10,195.00 | 419,749   | 9,826,313,321   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 9,066.58  | 905,429   | 20,849,727,275  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 9,053.10  | 3,620,416 | 78,735,524,498  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 199 | USD | 9,960.05  | 1,985,148 | 41,386,849,379  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 199 | USD | 9,323.50  | 1,859,805 | 41,592,871,474  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8,926.71  | 894,064   | 20,883,697,732  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 801 | USD | 8,926.71  | 7,149,215 | 166,992,641,761 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 400 | USD | 8,926.71  | 3,570,595 | 83,402,594,883  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499 | USD | 8,735.00  | 4,360,101 | 104,069,238,669 |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 405 | USD | 9,020.10  | 3,654,548 | 80,419,375,655  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 300 | USD | 9,215.00  | 2,764,463 | 60,875,098,228  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 300 | USD | 9,215.00  | 2,762,970 | 60,505,001,222  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 9,215.00  | 4,617,775 | 107,455,617,967 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 8,975.72  | 4,492,447 | 104,286,261,652 |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 21  | USD | 9,971.00  | 212,183   | 4,937,495,618   |

|           |                                                     |                 |          |     |     |          |           |                  |
|-----------|-----------------------------------------------------|-----------------|----------|-----|-----|----------|-----------|------------------|
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 501 | USD | 9,215.00 | 4,619,599 | 99,192,201,519   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 9,232.00 | 4,616,028 | 104,529,467,127  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 9,232.00 | 4,616,129 | 104,531,766,901  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 200 | USD | 9,367.00 | 1,873,354 | 39,033,365,567   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 9,215.00 | 4,611,509 | 107,540,378,920  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 400 | USD | 9,053.10 | 3,618,289 | 84,269,943,590   |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 99  | USD | 9,165.80 | 904,903   | 19,243,724,427   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 499 | USD | 9,175.00 | 4,579,004 | 94,787,903,050   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 501 | USD | 8,672.67 | 4,343,134 | 101,108,168,134  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 203 | USD | 8,969.90 | 1,818,836 | 42,378,869,247   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 123 | USD | 8,815.00 | 1,082,235 | 23,904,445,726   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 499 | USD | 8,815.00 | 4,394,489 | 97,065,616,387   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 301 | USD | 8,552.80 | 2,571,143 | 59,635,262,285   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 8,587.80 | 4,293,934 | 97,826,601,874   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 400 | USD | 8,587.80 | 3,435,120 | 78,260,655,360   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 174 | USD | 8,815.00 | 1,532,805 | 33,856,648,286   |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE  | 74031100 | 19  | USD | 9,872.00 | 192,336   | 4,481,432,994    |
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER | 74072900 | 20  | USD | 10108.90 | 202,178   | 4,710,747,400    |
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER | 74072900 | 20  | USD | 9564.20  | 191,284   | 4,632,898,480    |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 400 | USD | 8605.09  | 3,441,064 | 80,176,782,346   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 8569.98  | 4,288,469 | 99,921,337,253   |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 101 | USD | 8369.28  | 847,323   | 19,751,090,971.5 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 502 | USD | 8669.75  | 4,355,180 | 101,562,787,106  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 100 | USD | 8521.23  | 851,388   | 19,854,359,298.4 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 178 | USD | 8669.75  | 1,542,019 | 35,959,884,712.4 |

|           |                                                     |                |          |     |     |         |           |                    |
|-----------|-----------------------------------------------------|----------------|----------|-----|-----|---------|-----------|--------------------|
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 121 | USD | 8669.75 | 1,046,734 | 24,430,762,224     |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 202 | USD | 8521.23 | 1,718,954 | 40,206,325,639.6   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499 | USD | 8520.92 | 4,253,405 | 100,210,214,260.8  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8631.35 | 4,311,877 | 101,587,827,067.6  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8580.26 | 858,515   | 20,226,615,049.2   |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 8412.25 | 3,366,843 | 79,322,826,498.8   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 201 | USD | 8585.26 | 1,723,062 | 40,448,872,938     |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 8580.26 | 4,299,843 | 100,938,810,903.75 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 162 | USD | 8520.92 | 1,376,393 | 32,310,819,336.75  |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 201 | USD | 8486.77 | 1,705,654 | 40,031,700,788.2   |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 19  | USD | 8296.00 | 160,810   | 3,774,202,720.20   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 138 | USD | 8520.92 | 1,175,060 | 27,578,668,292.1   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 800 | USD | 8399.95 | 6,719,977 | 157,919,454,800    |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 498 | USD | 8399.95 | 4,186,165 | 98,709,782,018.4   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8486.77 | 848,719   | 20,012,804,159.4   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8329.4  | 4,166,616 | 98,248,799,620.8   |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 401 | USD | 8186.75 | 3,279,235 | 77,291,579,792.2   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 8491.77 | 1,698,362 | 40,030,403,889.3   |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 8405.86 | 1,680,012 | 40,001,085,481.9   |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 19  | USD | 8398.00 | 160,133   | 3,812,768,158.60   |
| INDONESIA | PANASONIC VIETNAM CO., LTD.                         | COPPER CATHODE | 74031100 | 20  | VND | 8701.78 | 174,036   | 4,151,619,240      |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8405.86 | 838,199   | 20,016,185,911.2   |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 8142.13 | 3,257,862 | 77,797,735,485.6   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 800 | USD | 8076.04 | 6,460,872 | 154,285,632,434.4  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 8410.86 | 1,680,751 | 40,136,323,372.8   |

|           |                                                     |                |          |     |     |         |           |                   |
|-----------|-----------------------------------------------------|----------------|----------|-----|-----|---------|-----------|-------------------|
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8298.3  | 4,147,515 | 99,042,663,692.4  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 502 | USD | 8076.04 | 4,056,498 | 97,538,493,929.1  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8440.86 | 4,220,430 | 102,218,814,600   |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 299 | USD | 8287.63 | 2,479,518 | 60,053,926,202.2  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8440.86 | 4,220,422 | 102,218,610,183.2 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 8182    | 4,099,387 | 99,287,142,241    |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 201 | USD | 8074.66 | 1,619,518 | 39,224,735,890.2  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8074.66 | 810,518   | 19,671,277,199.4  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8079.66 | 4,040,573 | 98,064,714,719.1  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 101 | USD | 8287.63 | 840,200   | 20,391,652,301.1  |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 19  | USD | 7849.00 | 149,523   | 3,643,886,476.50  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8109.66 | 4,054,822 | 98,978,202,334.9  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8109.66 | 4,054,814 | 98,978,004,369.8  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 800 | USD | 8378.37 | 6,702,696 | 163,612,809,360   |
| JAPAN     | PANASONIC VIETNAM CO., LTD.                         | COPPER CATHODE | 74031100 | 19  | VND | 8592.83 | 163,006   | 3,987,126,399.00  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8313.95 | 4,160,109 | 100,633,045,418.4 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8378.37 | 4,192,662 | 101,420,494,263.8 |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 8480.38 | 3,388,633 | 81,716,876,113.6  |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 19  | USD | 7781.00 | 149,909   | 3,615,049,506.25  |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 201 | USD | 8529.11 | 1,714,539 | 41,234,656,937.5  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 401 | USD | 8413    | 3,377,323 | 81,224,621,276.5  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 300 | USD | 8308.95 | 2,489,145 | 59,863,946,629.5  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8529.11 | 850,412   | 20,452,407,878.5  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 8547.53 | 4,283,766 | 103,195,913,544.9 |

|           |                                                 |                |          |     |     |         |           |                   |
|-----------|-------------------------------------------------|----------------|----------|-----|-----|---------|-----------|-------------------|
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 494 | USD | 8681.01 | 4,286,396 | 103,259,285,903.4 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 800 | USD | 8547.53 | 6,838,041 | 164,728,410,099   |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 50  | USD | 8230.00 | 411,755   | 9,919,181,081.7   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500 | USD | 8534.11 | 4,268,830 | 102,836,116,868.1 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 800 | USD | 8454.3  | 6,763,448 | 163,404,914,552   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500 | USD | 8564.11 | 4,282,038 | 103,454,034,939.2 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500 | USD | 8564.11 | 4,282,021 | 103,453,621,078.4 |
| JAPAN     | PANASONIC VIETNAM CO., LTD.                     | COPPER CATHODE | 74031100 | 20  | VND | 8397.08 | 167,001   | 4,079,837,526     |

**4.17** In reply of the above letters, this office received an email dated 11.08.2024 from M/s. Tri-legal regarding Submission of relevant documents under Section 28DA of Customs Act, 1962 to claim AIFTA benefit under CAROTAR Rules, 2020 - Response to Letter dated 18 April 2024 on behalf of M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd., enclosing the additional documents containing relevant details. The relevant details from these documents are reproduced as below: -

a) RVC calculation for the calendar year 2023.

| Analysis of RVC (Exports to India) |                                                                     |             |            |
|------------------------------------|---------------------------------------------------------------------|-------------|------------|
| S.No.                              | Particulars                                                         | UOM         | 2023       |
| A                                  | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 24,096,203 |
| B                                  | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 38,656,868 |
| C                                  | Other Raw Material Cost Originated from Non-ASEAN Countries         | VND (Lakhs) | 144,329    |
| D                                  | Utility Cost                                                        | VND (Lakhs) | 568,354    |
| E                                  | Direct Wages & Salaries                                             | VND (Lakhs) | 353,024    |
| F                                  | Direct Overhead Cost                                                | VND (Lakhs) | 1,483,751  |
| G                                  | Other Cost                                                          | VND (Lakhs) | 323,730    |
| H                                  | Total Cost                                                          | VND (Lakhs) | 65,626,259 |
| I                                  | Profit                                                              | VND (Lakhs) | 4,859,079  |
| J                                  | FOB Sales Value of Copper Pipes (HSN - 74111000)                    | VND (Lakhs) | 70,485,338 |
| RVC Analysis                       |                                                                     |             |            |
| K                                  | RVC (A+D+E+F+G+I "OR" J-B-C)                                        | VND (Lakhs) | 31,684,141 |
| L                                  | RVC (K / J)                                                         | %           | 45%        |

b) Cost Sheet for the calendar year 2023.



| Name of the Product                      |                                                           | Copper Tubes & Pipes               |                       |                  |                      |
|------------------------------------------|-----------------------------------------------------------|------------------------------------|-----------------------|------------------|----------------------|
| HSN                                      |                                                           | 74111000                           |                       |                  |                      |
| Quantity of Finished Goods Produced (MT) |                                                           | 61,280                             |                       |                  |                      |
| Total Sales (MT)                         |                                                           | 59,242                             |                       |                  |                      |
| Export to India (MT)                     |                                                           | 31,269                             |                       |                  |                      |
| S.No.                                    | Particulars                                               | 1 January 2023 to 31 December 2023 |                       |                  |                      |
|                                          |                                                           | Total                              |                       | Exports to India |                      |
|                                          |                                                           | Qty (MT)                           | Value (VND)           | Qty (MT)         | Value (VND)          |
| 1                                        | Copper Cathode                                            | 60,874                             | 12,581,670,925,615.00 | 31,062           | 6,275,307,024,019.78 |
|                                          | Originated from ASEAN Countries                           | 12,704                             | 2,409,620,269,602     | 12,704           | 2,409,620,269,601.51 |
|                                          | Originated from Non-ASEAN Countries                       | 48,171                             | 10,143,113,386,510.60 | 18,359           | 3,865,686,754,418.27 |
| 2                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                                    | 28,937,269,503        |                  | 14,432,920,050.24    |
| 3                                        | Utility Cost                                              |                                    | 110,039,364,138       |                  | 56,835,383,473.25    |
| 4                                        | Direct Wages & Salaries                                   |                                    | 68,349,289,768        |                  | 35,302,440,399.57    |
| 6                                        | Direct Overhead Cost                                      |                                    | 287,269,941,698       |                  | 148,375,060,367.20   |
| 7                                        | Other Cost                                                |                                    | 62,677,668,943        |                  | 32,373,045,568.65    |
| 8                                        | <b>Total Cost of Sales</b>                                |                                    | 13,138,944,459,665    |                  | 6,562,625,873,878.68 |
| 9                                        | <b>FOB Value</b>                                          | 59,242                             | 13,646,713,173,517    | 31,210           | 7,048,533,790,086.00 |
| 10                                       | <b>Profit (10-9)</b>                                      | 59,242                             | 507,768,713,852       | 31,210           | 485,907,916,207.32   |

c) Details of Copper Cathode purchase by M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd. along with copies of invoices & respective bills of lading.

| Year | Origin of Material | ASEAN     | Supplier Name                            | QTY.       | Unit | Invoice Value | Currency | VND Value          |
|------|--------------------|-----------|------------------------------------------|------------|------|---------------|----------|--------------------|
| 2023 | CONGO              | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,616.00 | KG   | 4,170,131.28  | USD      | 98,340,035,844.96  |
| 2023 | JAPAN              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,859.00  | KG   | 407,558.28    | USD      | 9,611,039,358.96   |
| 2023 | CONGO              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 481,909.00 | KG   | 4,144,417.40  | USD      | 97,733,651,126.80  |
| 2023 | CONGO              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 432,250.00 | KG   | 3,717,350.00  | USD      | 87,662,547,700.00  |
| 2023 | CONGO              | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 510,350.50 | KG   | 4,348,186.26  | USD      | 102,538,928,383.32 |
| 2023 | CONGO              | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 521,987.00 | KG   | 4,489,088.20  | USD      | 105,861,677,932.40 |
| 2023 | CONGO              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 493,671.00 | KG   | 4,136,962.98  | USD      | 97,557,860,994.36  |
| 2023 | JAPAN              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 170,242.00 | KG   | 1,510,577.70  | USD      | 35,622,443,321.40  |
| 2023 | POLAND             | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 504,952.00 | KG   | 4,246,646.32  | USD      | 100,144,413,518.24 |
| 2023 | INDONESIA          | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 69,990.00  | KG   | 588,265.95    | USD      | 13,872,487,632.90  |
| 2023 | JAPAN              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 118,961.00 | KG   | 980,911.96    | USD      | 22,998,461,814.16  |
| 2023 | JAPAN              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 497,912.00 | KG   | 4,588,259.08  | USD      | 107,576,322,389.68 |
| 2023 | JAPAN              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,350.00  | KG   | 402,353.75    | USD      | 9,433,586,022.50   |
| 2023 | INDONESIA          | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 700,008.00 | KG   | 6,461,073.84  | USD      | 151,486,337,252.64 |
| 2023 | INDONESIA          | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,002.00 | KG   | 4,617,518.47  | USD      | 108,262,338,047.62 |

|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 749,992.00 | KG | 6,903,676.36 | USD | 161,863,595,936.56 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 749,993.00 | KG | 6,903,685.57 | USD | 161,863,811,874.22 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,363.00 | KG | 4,495,765.09 | USD | 105,407,708,300.14 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,775.00 | KG | 4,569,571.88 | USD | 107,138,182,298.48 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,983.60 | KG | 2,774,848.30 | USD | 65,059,093,241.80  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 501,382.40 | KG | 4,612,718.08 | USD | 108,149,788,103.68 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,367.40 | KG | 4,594,180.08 | USD | 107,715,146,155.68 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,811.20 | KG | 2,695,174.02 | USD | 63,191,050,072.92  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,112.40 | KG | 1,795,933.73 | USD | 42,107,462,233.58  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,069.20 | KG | 2,688,547.96 | USD | 63,035,695,470.16  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,045.40 | KG | 1,795,335.42 | USD | 42,093,434,257.32  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 100,010.00 | KG | 901,190.11   | USD | 21,129,303,319.06  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,866.60 | KG | 4,488,802.07 | USD | 106,941,220,515.68 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 399,723.50 | KG | 3,589,517.03 | USD | 85,516,653,722.72  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,595.00  | KG | 394,633.88   | USD | 9,401,757,557.12   |
| 2023 | MALYSIA   | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 99,117.10  | KG | 882,142.19   | USD | 21,016,155,534.56  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 418,996.00 | KG | 3,729,064.40 | USD | 88,841,230,265.60  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 41,045.00  | KG | 375,363.91   | USD | 8,942,669,791.84   |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 200,479.00 | KG | 1,784,263.10 | USD | 42,508,284,094.40  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 299,213.00 | KG | 2,662,995.70 | USD | 63,443,209,556.80  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 96,126.00  | KG | 855,809.78   | USD | 20,388,812,198.72  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 391,986.00 | KG | 3,489,851.36 | USD | 83,142,218,800.64  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,467.90 | KG | 4,445,264.31 | USD | 105,903,976,921.44 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 74,998.00  | KG | 660,657.38   | USD | 15,739,501,421.12  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,486.00 | KG | 4,454,325.40 | USD | 106,119,848,329.60 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 284,764.00 | KG | 2,520,161.40 | USD | 60,040,325,193.60  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,048.00 | KG | 4,450,427.20 | USD | 106,026,977,612.80 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,992.00 | KG | 2,608,430.44 | USD | 62,143,246,802.56  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 299,244.10 | KG | 2,663,272.49 | USD | 63,449,803,801.76  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 300,012.00 | KG | 2,608,604.34 | USD | 62,147,389,796.16  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,884.00 | KG | 4,409,281.85 | USD | 105,046,730,794.40 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 464,740.00 | KG | 4,159,423.00 | USD | 99,094,093,552.00  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 59,180.00  | KG | 70,660,920   | JPY | 12,364,954,390.80  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,726.40 | KG | 1,791,483.12 | USD | 42,680,293,850.88  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 449,997.00 | KG | 3,878,974.14 | USD | 92,412,679,911.36  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 125,573.00 | KG | 1,123,878.35 | USD | 26,377,424,874.50  |

|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 199,239.00 | KG | 1,753,303.20 | USD | 41,150,026,104.00  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 100,334.00 | KG | 882,939.20   | USD | 20,722,583,024.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,966.00 | KG | 4,439,698.08 | USD | 104,199,713,937.60 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,318.00 | KG | 4,452,830.20 | USD | 104,507,924,794.00 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,998.00 | KG | 2,675,982.16 | USD | 62,805,301,295.20  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,987.00 | KG | 2,675,884.04 | USD | 62,802,998,418.80  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 549,996.00 | KG | 4,905,964.32 | USD | 115,142,982,590.40 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,994.00 | KG | 2,585,948.28 | USD | 60,692,206,131.60  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,432.00  | KG | 160,216.84   | USD | 3,760,289,234.80   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 18,929.00  | KG | 172,892.94   | USD | 4,057,797,301.80   |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,865.00 | KG | 2,676,295.13 | USD | 62,812,646,701.10  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,727.00  | KG | 23,554,038   | JPY | 4,155,638,924.34   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 512,597.00 | KG | 4,536,483.45 | USD | 106,471,266,571.50 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 235,000.00 | KG | 2,117,115.00 | USD | 49,688,689,050.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,986.00 | KG | 4,399,876.80 | USD | 103,265,108,496.00 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 100,603.00 | KG | 120,119,982  | JPY | 21,192,768,424.26  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,998.00 | KG | 4,399,982.40 | USD | 103,267,586,928.00 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,993.00 | KG | 4,399,938.40 | USD | 103,266,554,248.00 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 320,217.00 | KG | 2,849,931.30 | USD | 66,887,887,611.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 319,573.00 | KG | 2,844,199.70 | USD | 66,753,366,959.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 289,299.00 | KG | 2,574,761.10 | USD | 60,385,872,078.30  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,659.00  | KG | 318,743.46   | USD | 7,475,490,367.38   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 323,608.00 | KG | 3,009,554.40 | USD | 70,583,079,343.20  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,595.90 | KG | 4,496,363.10 | USD | 105,453,203,784.30 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,581.00 | KG | 4,662,912.02 | USD | 109,359,275,605.06 |
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 255,032.00 | KG | 2,290,187.36 | USD | 53,711,764,154.08  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 270,280.00 | KG | 2,459,548.00 | USD | 57,683,779,244.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 372,592.00 | KG | 3,390,587.20 | USD | 79,519,441,601.60  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 349,083.00 | KG | 3,176,655.30 | USD | 74,502,096,750.90  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 127,182.00 | KG | 1,144,638.00 | USD | 26,845,195,014.00  |
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 317,559.00 | KG | 2,851,679.82 | USD | 66,880,446,818.46  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,841.40 | KG | 1,827,054.22 | USD | 42,849,902,621.66  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,505.00 | KG | 2,724,596.99 | USD | 63,899,973,206.47  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 337,563.00 | KG | 2,987,432.55 | USD | 70,064,255,595.15  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 399,973.00 | KG | 3,440,967.72 | USD | 80,701,015,937.16  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 504,922.00 | KG | 4,291,837.00 | USD | 100,656,453,161.00 |

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|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 59,882.00  | KG | 71,499,108   | JPY | 12,517,348,837.56  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,009.00 | KG | 4,450,080.10 | USD | 104,367,728,585.30 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,802.40 | KG | 1,724,892.62 | USD | 40,505,653,395.46  |
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 502,547.00 | KG | 4,302,304.87 | USD | 101,031,025,262.21 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 78,878.00  | KG | 94,180,332   | JPY | 15,827,004,792.60  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 392,792.00 | KG | 3,338,732.00 | USD | 78,403,443,556.00  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,388.00  | KG | 352,242.91   | USD | 8,271,720,255.53   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,483.00  | KG | 325,537.34   | USD | 7,644,593,355.22   |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 299,938.70 | KG | 2,579,472.82 | USD | 60,573,760,232.06  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,842.00 | KG | 2,575,642.78 | USD | 60,483,819,402.74  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 498,692.00 | KG | 4,439,854.88 | USD | 104,261,112,147.04 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,817.00 | KG | 4,307,026.20 | USD | 101,141,896,254.60 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,370.00 | KG | 2,652,056.00 | USD | 62,532,828,424.00  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,765.40 | KG | 1,766,735.52 | USD | 41,657,856,826.08  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,900.00  | KG | 328,975.50   | USD | 7,756,913,314.50   |
| 2023 | THAILND   | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 205,060.00 | KG | 1,804,733.06 | USD | 42,553,800,821.74  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,555.00 | KG | 4,408,572.88 | USD | 103,949,739,937.52 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 514,479.00 | KG | 4,527,415.20 | USD | 106,751,923,000.80 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 493,235.00 | KG | 4,340,468.00 | USD | 102,343,894,972.00 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,707.00 | KG | 4,406,221.60 | USD | 103,894,299,106.40 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,605.00  | KG | 328,057.96   | USD | 7,735,278,638.84   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,509.00  | KG | 160,851.71   | USD | 3,792,722,470.09   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 302,422.00 | KG | 2,662,220.87 | USD | 62,772,505,893.73  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,370.00 | KG | 2,652,056.00 | USD | 62,532,828,424.00  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,765.40 | KG | 1,766,735.52 | USD | 41,657,856,826.08  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,900.00  | KG | 328,975.50   | USD | 7,756,913,314.50   |
| 2023 | THAILND   | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 205,060.00 | KG | 1,804,733.06 | USD | 42,553,800,821.74  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,555.00 | KG | 4,408,572.88 | USD | 103,949,739,937.52 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 514,479.00 | KG | 4,527,415.20 | USD | 106,751,923,000.80 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 493,235.00 | KG | 4,340,468.00 | USD | 102,343,894,972.00 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,707.00 | KG | 4,406,221.60 | USD | 103,894,299,106.40 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,605.00  | KG | 328,057.96   | USD | 7,735,278,638.84   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,509.00  | KG | 160,851.71   | USD | 3,792,722,470.09   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 302,422.00 | KG | 2,662,220.87 | USD | 62,772,505,893.73  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 570,071.00 | KG | 5,016,624.80 | USD | 118,823,775,012.80 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,297.40 | KG | 1,777,456.04 | USD | 42,100,823,763.44  |

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|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,787.00 | KG | 2,647,119.21 | USD | 62,699,665,608.06  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 212,340.00 | KG | 1,868,804.34 | USD | 44,264,499,597.24  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 209,630.00 | KG | 1,844,953.63 | USD | 43,699,571,680.18  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 290,170.00 | KG | 2,553,786.17 | USD | 60,488,979,222.62  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 249,926.00 | KG | 2,200,098.58 | USD | 52,111,534,965.88  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 238,820.00 | KG | 2,078,928.10 | USD | 49,241,490,976.60  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 207,840.00 | KG | 1,809,247.20 | USD | 42,853,829,179.20  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 287,890.00 | KG | 2,506,082.45 | USD | 59,359,068,910.70  |
| 2023 | MALYSIA   | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 497,815.00 | KG | 4,343,435.88 | USD | 102,878,622,253.68 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 489,406.00 | KG | 4,248,044.08 | USD | 100,619,172,078.88 |
| 2023 | R.KOREA   | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 20,000.00  | KG | 195,760.00   | USD | 4,636,771,360.00   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,604.00  | KG | 161,634.98   | USD | 3,896,534,462.86   |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 38,973.00  | KG | 328,657.36   | USD | 7,922,942,977.52   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 288,730.00 | KG | 2,513,394.65 | USD | 60,590,404,827.55  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 211,760.00 | KG | 1,843,370.80 | USD | 44,438,139,875.60  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 38,000.00  | KG | 315,089.92   | USD | 7,595,872,701.44   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 211,550.00 | KG | 1,809,810.25 | USD | 43,629,095,696.75  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,751.00 | KG | 4,128,942.76 | USD | 99,536,423,115.32  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 237,130.00 | KG | 1,850,799.65 | USD | 44,617,227,162.55  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 238,078.00 | KG | 1,858,198.79 | USD | 44,795,598,230.53  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 238,630.00 | KG | 1,862,507.15 | USD | 44,899,459,865.05  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 51,000.00  | KG | 423,441.27   | USD | 10,207,898,695.89  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 619,281.00 | KG | 4,830,391.80 | USD | 116,446,255,122.60 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,094.40 | KG | 1,600,755.20 | USD | 38,589,405,606.40  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,235.20 | KG | 2,409,881.60 | USD | 58,095,015,731.20  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,372.00  | KG | 159,819.00   | USD | 3,852,756,633.00   |
| 2023 | POLAND    | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,663.00  | KG | 152,250.61   | USD | 3,670,305,455.27   |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 24,995.00  | KG | 205,308.93   | USD | 4,949,382,375.51   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,110.00  | KG | 326,625.60   | USD | 7,873,963,339.20   |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 253,275.00 | KG | 2,051,527.50 | USD | 49,456,173,442.50  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,010.00 | KG | 3,900,578.01 | USD | 94,031,234,087.07  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,000.00 | KG | 4,052,500.00 | USD | 98,804,002,500.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,000.00 | KG | 4,052,500.00 | USD | 98,804,002,500.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 236,681.00 | KG | 1,847,295.21 | USD | 45,038,904,515.01  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 237,511.00 | KG | 1,853,773.36 | USD | 45,196,848,290.16  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 334,969.00 | KG | 2,612,758.20 | USD | 63,701,657,674.20  |

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|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 52,553.00  | KG | 410,176.17   | USD | 10,000,505,200.77  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 496,308.00 | KG | 3,871,202.40 | USD | 94,383,785,714.40  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 314,685.00 | KG | 2,456,116.43 | USD | 59,882,574,679.83  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,469.00 | KG | 3,855,112.71 | USD | 93,991,502,982.51  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 514,069.00 | KG | 4,112,552.00 | USD | 100,268,130,312.00 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 491,473.00 | KG | 3,931,784.00 | USD | 95,860,825,704.00  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,998.00  | KG | 343,736.01   | USD | 8,380,627,659.81   |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 96,795.00  | KG | 831,839.77   | USD | 20,281,085,432.37  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,915.00 | KG | 4,034,870.33 | USD | 99,108,519,915.79  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 235,246.00 | KG | 1,905,727.85 | USD | 46,810,393,179.55  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 289,764.00 | KG | 2,289,425.36 | USD | 56,235,155,117.68  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 496,246.00 | KG | 3,994,780.30 | USD | 98,123,788,508.90  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 237,181.00 | KG | 1,922,352.01 | USD | 47,218,732,421.63  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,221.40 | KG | 1,611,782.27 | USD | 39,590,207,898.01  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,238.00 | KG | 2,408,865.90 | USD | 59,168,973,101.70  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 199,136.60 | KG | 1,603,049.63 | USD | 39,375,708,061.69  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 300,520.60 | KG | 2,419,190.83 | USD | 59,422,584,357.29  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 99,998.00  | KG | 816,062.68   | USD | 20,044,947,608.84  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 498,979.00 | KG | 3,944,429.00 | USD | 96,887,009,527.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 235,758.00 | KG | 1,909,875.56 | USD | 46,912,273,380.28  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,285.00 | KG | 4,109,841.28 | USD | 100,950,031,360.64 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,330.00 | KG | 4,019,606.50 | USD | 98,733,594,459.50  |
| 2023 | R.KOREA   | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 20,000.00  | KG | 185,540.00   | USD | 4,557,419,020.00   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 503,254.00 | KG | 3,926,890.96 | USD | 95,270,301,580.56  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 239,944.00 | KG | 1,900,356.48 | USD | 46,104,548,561.28  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,868.00  | KG | 316,789.36   | USD | 7,685,626,662.96   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 502,130.00 | KG | 3,918,120.39 | USD | 95,057,518,781.79  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 515,819.00 | KG | 4,023,388.20 | USD | 97,611,421,120.20  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 489,853.00 | KG | 3,820,853.40 | USD | 92,697,724,337.40  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,244.40 | KG | 1,569,706.32 | USD | 38,082,645,029.52  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 298,947.00 | KG | 2,331,786.60 | USD | 56,571,474,702.60  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,938.00 | KG | 3,908,819.21 | USD | 94,831,862,853.81  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 101,803.00 | KG | 804,243.70   | USD | 19,511,756,405.70  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 154,354.00 | KG | 1,219,396.60 | USD | 29,583,780,912.60  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 501,386.00 | KG | 3,912,314.96 | USD | 94,916,673,244.56  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 493,672.00 | KG | 3,900,008.80 | USD | 94,618,113,496.80  |

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|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 99,996.00  | KG | 828,949.84   | USD | 20,111,152,068.24  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 692,983.00 | KG | 5,543,864.00 | USD | 134,499,684,504.00 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,927.00 | KG | 1,975,672.94 | USD | 47,931,801,197.34  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 258,152.00 | KG | 2,040,691.56 | USD | 49,509,217,937.16  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 49,865.20  | KG | 393,935.08   | USD | 9,557,258,975.88   |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 498,417.00 | KG | 3,939,986.39 | USD | 95,588,009,807.79  |
| 2023 | R.KOREA   | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 20,000.00  | KG | 189,000.00   | USD | 4,585,329,000.00   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,306.00 | KG | 4,003,948.92 | USD | 97,139,804,748.12  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 283,488.00 | KG | 2,297,670.24 | USD | 55,743,777,692.64  |
| 2023 | JAPAN     | Non-ASEAN | Hailiang Japan Co., Ltd.                 | 60,101.00  | KG | 71,760,594   | JPY | 11,837,627,586.24  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 501,900.00 | KG | 4,016,705.70 | USD | 97,449,296,987.70  |

- d) Excel summary of purchase of other raw material & consumables procured by M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd.
- e) Sales ledger showing Indian Sales of M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd.
- f) Sample Form I.

5. The documents related to Suppliers were examined in the light of Notification No. 189/2009 (N.T.) dated 31.12.2009 and Indirect Method on the total production of the supplier has been used to calculate the AIFTA Value Content in the imported goods.

5.1 In Table-A below, in case of **M/s. Jintian Copper Industrial (Vietnam) Company Ltd.**, total Raw Material Cost and FOB Sales Value of Copper Pipes are taken from the Cost Break-up Sheet of the Supplier and Cost of Copper Cathode Originated from ASEAN Countries has been taken from the details of purchase of raw material as submitted by the importer through their authorized representative. The difference between total raw material cost and cost of copper cathode originated from ASEAN Countries has been taken as the value of copper cathode & other raw materials sourced from Non-ASEAN countries in row C. In row D is the FOB value of the copper pipes whereas in row E is Non-AIFTA Content Percentage.

**TABLE-A**

| <b>M/s. Jintian Copper Industrial (Vietnam) Company Ltd. RVC ANALYSIS (Amount in VND Lakhs)</b> |                                              |                    |                    |                    |                    |                    |
|-------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>S. No.</b>                                                                                   | <b>Particulars</b>                           | <b>2019</b>        | <b>2020</b>        | <b>2021</b>        | <b>2022</b>        | <b>2023</b>        |
| A                                                                                               | Total Raw Material Cost                      | <b>22970105.54</b> | <b>33272644.18</b> | <b>58789335.22</b> | <b>88004282.28</b> | <b>86866265.61</b> |
| B                                                                                               | Cost of Copper Cathode Originated from ASEAN | 10,639,743.13      | 7,676,978.24       | 17,383,485.76      | 27,842,531.32      | 27536888.42        |

|   | Countries                                                                        |               |               |               |               |               |
|---|----------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| C | Cost of Copper Cathode & Other Raw materials Originated from Non-ASEAN Countries | 12,330,362.41 | 25,595,665.94 | 41,405,849.46 | 60,161,750.96 | 59,329,377.19 |
| D | FOB Value of Copper Pipes                                                        | 25,590,732.53 | 36,935,432.61 | 61,919,579.34 | 97,059,509.39 | 94955816.39   |
| E | <b>Non-AIFTA Content Percentage of FOB Value of Copper Pipes</b>                 | <b>48.18</b>  | <b>69.30</b>  | <b>66.87</b>  | <b>61.98</b>  | <b>62.48</b>  |

**5.2** In Table- B below, in case of **M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd.** total Raw Material Cost and FOB Sales Value of Copper Pipes are taken from the Cost Break-up Sheet of the Supplier and Cost of Copper Cathode Originated from ASEAN Countries has been taken from the details of purchase of raw material as submitted by the importer through their authorized representative. The difference between total raw material cost and Cost of Copper Cathode Originated from ASEAN Countries has been taken as the value of copper cathode & other raw materials sourced from Non-ASEAN countries in row C and Row D combined. In row E is the FOB value of the copper pipes whereas in row F is Non-AIFTA Content Percentage.

**TABLE- B**

| <b>M/s. HAILIANG RVC ANALYSIS (Amount in VND Lakhs)</b> |                                                              |                    |                    |                    |                     |                     |
|---------------------------------------------------------|--------------------------------------------------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| S. No.                                                  | Particulars                                                  | 2019               | 2020               | 2021               | 2022                | 2023                |
| A                                                       | Total Raw Material Cost                                      | <b>93974741.62</b> | <b>96447284.94</b> | <b>84879819.99</b> | <b>122338484.43</b> | <b>125816709.25</b> |
| B                                                       | Cost of Copper Cathode Originated from ASEAN Countries       | 16511836.45        | 26232185.02        | 16307580.55        | 24084834.81         | 26975897.00         |
| C                                                       | Cost of Copper Cathode Originated from Non-ASEAN Countries   | 77,462,905.17      | 70,215,099.92      | 68,572,239.44      | 98,253,649.62       | 98,840,812.25       |
| D                                                       | Other Raw materials cost originated from Non-ASEAN Countries |                    |                    |                    |                     |                     |
| E                                                       | FOB Sales Value of Copper Pipes                              | 104,667,913.93     | 107,839,757.61     | 91,463,454.36      | 137,183,645.46      | 136,467,131.74      |
| F                                                       | <b>Non-AIFTA Content Percentage</b>                          | <b>74.01</b>       | <b>65.11</b>       | <b>74.97</b>       | <b>71.62</b>        | <b>72.43</b>        |

**6.** During the course of investigation Importer **M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED** was issued summon dated 09.04.2025[RUD16] for giving their voluntary statement in the present matter, the importer was summoned for confrontation regarding the apparent discrepancies under the Customs Act specifically Section 28DA of Customs Act, 1962 for their imports of copper



pipes and tubes from Vietnam taking duty benefit of ASEAN-INDIA Free Trade Agreement Notification No.189/2009-Customs (N.T.) dated 31.12.2009.

**6.1** The above mentioned summon was issued as part of an ongoing investigation, providing the importer with a formal opportunity to clarify certain matters, submit relevant documents, and respond to inquiries regarding the case. Despite being duly summoned to appear before the investigating officer, the importer failed to present themselves to navigate legal and regulatory scrutiny. Their absence not only reflects a lack of cooperation with the authorities but also raises concerns regarding possible non-compliance with legal obligations. Such failure to appear, may be construed as an attempt to evade scrutiny or delay the investigative process. Importer's absence for statement coupled with the discrepancies identified in the import declarations and supporting documents, undermines the importer's credibility and strongly suggests the conclusion that there has been a willful violation of the provisions of the Customs Act.

**6.2** The documents submitted by the suppliers through their authorized representative lack any valid evidence to establish that the raw materials procured from ASEAN countries are exclusively utilized in the manufacturing of Copper Tubes and Pipes supplied specifically to India. Additionally, the AIFTA rules do not provide any defined mechanism or framework to verify such claims or ensure that the origin of the raw materials aligns with the criteria for preferential treatment under the agreement. In light of these limitations, it becomes essential to conduct a comprehensive examination of the Origin Criteria by analyzing not only the specific production processes related to the goods supplied to India but also the suppliers' overall production records. This approach will enable a thorough assessment of compliance with the prescribed rules of origin and ensure the integrity of the preferential trade arrangement.

**TABLE-1**

| <b>Jiantian Vietnam - Monthly data analysis of purchase and sales of Copper Cathode (Quantity in MT)</b> |                       |                        |                        |                        |                              |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|------------------------|------------------------|------------------------------|
|                                                                                                          |                       | <b>2020</b>            | <b>2021</b>            | <b>2022</b>            | <b>2023 (Till July 2024)</b> |
|                                                                                                          |                       | <b>Quantity in Kgs</b> | <b>Quantity in Kgs</b> | <b>Quantity in Kgs</b> | <b>Quantity in Kgs</b>       |
| <b>Jan</b>                                                                                               | <b>From ASEAN</b>     | 1,299.96               | 2,000.00               | 600.00                 | 2,575.01                     |
|                                                                                                          | <b>From Non-ASEAN</b> | 3,311.71               | 3,318.62               | 835.06                 | 3,900.00                     |

|                  |                             |          |          |          |          |
|------------------|-----------------------------|----------|----------|----------|----------|
|                  | <b>Total Sales to India</b> | 2,237    | 3,747    | 3,025    | 3,221    |
|                  |                             |          |          |          |          |
| <b>Feb</b>       | <b>From ASEAN</b>           | 0.00     | 2,500.00 | 500.00   | 1,300.00 |
|                  | <b>From Non-ASEAN</b>       | 500.05   | 3,215.54 | 1,795.35 | 2,167.48 |
|                  | <b>Total Sales to India</b> | 2,598    | 2,779    | 2,343    | 4,291    |
|                  |                             |          |          |          |          |
| <b>March</b>     | <b>From ASEAN</b>           | 0.00     | 300.00   | 900.00   | 2,099.99 |
|                  | <b>From Non-ASEAN</b>       | 2,019.42 | 2,761.59 | 1,342.53 | 2,560.38 |
|                  | <b>Total Sales to India</b> | 2,429    | 3,808    | 4,044    | 7,215    |
|                  |                             |          |          |          |          |
| <b>April</b>     | <b>From ASEAN</b>           | 800.02   | 1,000.00 | 1,599.99 | 199.99   |
|                  | <b>From Non-ASEAN</b>       | 1,000.86 | 2,768.30 | 2,341.16 | 3,122.26 |
|                  | <b>Total Sales to India</b> | 875      | 3,016    | 3,796    | 4,091    |
|                  |                             |          |          |          |          |
| <b>May</b>       | <b>From ASEAN</b>           | 800.00   | 2,000.09 | 599.99   | 1,502.78 |
|                  | <b>From Non-ASEAN</b>       | 0.00     | 2495.12  | 1,866.80 | 3,101.33 |
|                  | <b>Total Sales to India</b> | 937      | 2,119    | 3,554    | 4,716    |
|                  |                             |          |          |          |          |
| <b>June</b>      | <b>From ASEAN</b>           | 1,600.00 | 0.00     | 600.01   | 1,305.16 |
|                  | <b>From Non-ASEAN</b>       | 1,801.56 | 620.60   | 2,071.83 | 3,414.31 |
|                  | <b>Total Sales to India</b> | 1,292    | 2,910    | 3,882    |          |
|                  |                             |          |          |          |          |
| <b>July</b>      | <b>From ASEAN</b>           | 0.00     | 500.00   | 299.99   |          |
|                  | <b>From Non-ASEAN</b>       | 799.01   | 2915.39  | 2,697.41 |          |
|                  | <b>Total Sales to India</b> | 1,982    | 2,715    | 3,607    |          |
|                  |                             |          |          |          |          |
| <b>August</b>    | <b>From ASEAN</b>           | 0.00     | 500.00   | 300.01   |          |
|                  | <b>From Non-ASEAN</b>       | 0.00     | 492.27   | 2,779.72 |          |
|                  | <b>Total Sales to India</b> | 1,452    | 1,122    | 3,575    |          |
|                  |                             |          |          |          |          |
| <b>September</b> | <b>From ASEAN</b>           | 0.00     | 500.00   | 2,399.97 |          |
|                  | <b>From Non-ASEAN</b>       | 498.73   | 492.66   | 2,598.77 |          |
|                  | <b>Total Sales to India</b> | 1,772    | 542      | 3,719    |          |
|                  |                             |          |          |          |          |
| <b>October</b>   | <b>From ASEAN</b>           | 0.00     | 300.01   | 300.00   |          |
|                  | <b>From Non-ASEAN</b>       | 1,703.09 | 1,497.75 | 1,921.49 |          |
|                  | <b>Total Sales to India</b> | 2,069    | 1,038    | 3,891    |          |
|                  |                             |          |          |          |          |
| <b>November</b>  | <b>From ASEAN</b>           | 500.00   | 0.00     | 649.99   |          |
|                  | <b>From Non-ASEAN</b>       | 1,774.78 | 520.79   | 4,553.87 |          |
|                  | <b>Total Sales to India</b> | 2,768    | 2,430    | 3,736    |          |
|                  |                             |          |          |          |          |
| <b>December</b>  | <b>From ASEAN</b>           | 499.99   | 500.01   | 0.00     |          |

|                                                   |                             |           |           |           |           |
|---------------------------------------------------|-----------------------------|-----------|-----------|-----------|-----------|
|                                                   | <b>From Non-ASEAN</b>       | 2,694.23  | 1,998.54  | 1,621.34  |           |
|                                                   | <b>Total Sales to India</b> | 3,665     | 2,877     | 4,083     |           |
|                                                   |                             |           |           |           |           |
| <b>Total Quantity of Import of Copper Cathode</b> | <b>From ASEAN</b>           | 5,499.97  | 10,100.11 | 8,749.95  | 8,982.93  |
|                                                   | <b>From Non-ASEAN</b>       | 16,103.44 | 23,097.17 | 26,425.33 | 18,265.76 |
|                                                   | <b>Total Sales to India</b> | 24,075.15 | 29,101.22 | 43,256.03 | 23,533.61 |

**TABLE-2**

| <b>Hailiang Vietnam - Monthly data analysis of purchase and sales of Copper Cathode (Quantity in MT)</b> |                             |       |       |       |       |                       |
|----------------------------------------------------------------------------------------------------------|-----------------------------|-------|-------|-------|-------|-----------------------|
|                                                                                                          |                             | 2019  | 2020  | 2021  | 2022  | 2023 (Till July 2023) |
| <b>Jan</b>                                                                                               | <b>From ASEAN</b>           | -     | -     | -     | -     |                       |
|                                                                                                          | <b>From Non-ASEAN</b>       | 2,918 | 2,488 | 4,503 | 3,381 | 3,656                 |
|                                                                                                          | <b>Total Sales to India</b> | 3158  | 2816  | 3484  | 3460  | 3721                  |
|                                                                                                          |                             |       |       |       |       |                       |
| <b>Feb</b>                                                                                               | <b>From ASEAN</b>           | -     | 3,297 | 2,074 | 203   | 2,800                 |
|                                                                                                          | <b>From Non-ASEAN</b>       | 4,031 | 7,070 | 6,243 | 2,265 | 3,962                 |
|                                                                                                          | <b>Total Sales to India</b> | 2733  | 2730  | 2756  | 2225  | 4156                  |
|                                                                                                          |                             |       |       |       |       |                       |
| <b>March</b>                                                                                             | <b>From ASEAN</b>           | 2,000 | 2,090 | 1,480 | 1,505 | 1,224                 |
|                                                                                                          | <b>From Non-ASEAN</b>       | 6,594 | 7,628 | 6,331 | 4,126 | 5,696                 |
|                                                                                                          | <b>Total Sales to India</b> | 2158  | 2149  | 3361  | 2573  | 4084                  |
|                                                                                                          |                             |       |       |       |       |                       |
| <b>April</b>                                                                                             | <b>From ASEAN</b>           | 1,000 | 2,004 | 686   | 703   | 3,685                 |
|                                                                                                          | <b>From Non-ASEAN</b>       | 6,203 | 5,098 | 3,348 | 4,176 | 2,536                 |
|                                                                                                          | <b>Total Sales to India</b> | 2655  | 271   | 1642  | 2316  | 3277                  |
|                                                                                                          |                             |       |       |       |       |                       |
| <b>May</b>                                                                                               | <b>From ASEAN</b>           | 1,000 | 896   | -     | 905   | 500                   |
|                                                                                                          | <b>From Non-ASEAN</b>       | 3,714 | 8,910 | 2,256 | 3,539 | 5,146                 |
|                                                                                                          | <b>Total Sales</b>          | 1604  | 37    | 343   | 2213  | 1820                  |
|                                                                                                          |                             |       |       |       |       |                       |
| <b>June</b>                                                                                              | <b>From ASEAN</b>           | 1,000 | 896   | 300   | 1,711 | -                     |
|                                                                                                          | <b>From Non-ASEAN</b>       | 2,316 | 1,990 | 997   | 3,961 | 2,852                 |
|                                                                                                          | <b>Total Sales to India</b> | 1733  | 227   | 339   | 3685  | 1493                  |
|                                                                                                          |                             |       |       |       |       |                       |
| <b>July</b>                                                                                              | <b>From ASEAN</b>           | 1,500 | 2,288 | 800   | 1,303 | -                     |
|                                                                                                          | <b>From Non-ASEAN</b>       | 4,397 | 1,869 | 2,048 | 4,132 | 3,116                 |
|                                                                                                          | <b>Total Sales to India</b> | 1260  | 434   | 360   | 2502  | 0                     |
|                                                                                                          |                             |       |       |       |       |                       |

|                                                   |                             |        |        |        |        |        |
|---------------------------------------------------|-----------------------------|--------|--------|--------|--------|--------|
| <b>August</b>                                     | <b>From ASEAN</b>           | -      | 4,259  | -      | 1,203  |        |
|                                                   | <b>From Non-ASEAN</b>       | 4,715  | 5,512  | 4,415  | 4,471  |        |
|                                                   | <b>Total Sales to India</b> | 1190   | 705    | 419    | 1772   |        |
| <b>September</b>                                  | <b>From ASEAN</b>           | 2,900  | 800    | -      | 1,603  |        |
|                                                   | <b>From Non-ASEAN</b>       | 4,098  | 5,803  | 3,016  | 1,555  |        |
|                                                   | <b>Total Sales to India</b> | 1697   | 856    | 89     | 2161   |        |
| <b>October</b>                                    | <b>From ASEAN</b>           | 400    | 80     | 800    | 783    |        |
|                                                   | <b>From Non-ASEAN</b>       | 2,309  | 2,224  | 3,931  | 2,003  |        |
|                                                   | <b>Total Sales to India</b> | 1770   | 1553   | 121    | 2183   |        |
| <b>November</b>                                   | <b>From ASEAN</b>           | 494    | 1,263  | 500    | 502    |        |
|                                                   | <b>From Non-ASEAN</b>       | 2,605  | 500    | 3,854  | 7,599  |        |
|                                                   | <b>Total Sales to India</b> | 2383   | 2466   | 1794   | 3395   |        |
| <b>December</b>                                   | <b>From ASEAN</b>           | 1,296  | 396    | 700    | 1,702  |        |
|                                                   | <b>From Non-ASEAN</b>       | 3,306  | 3,166  | 4,146  | 7,368  |        |
|                                                   | <b>Total Sales to India</b> | 2975   | 3340   | 3435   | 3449   |        |
| <b>Total Quantity of Import of Copper Cathode</b> | <b>From ASEAN</b>           | 11,590 | 19,964 | 8,036  | 12,726 | 8,279  |
|                                                   | <b>From Non-ASEAN</b>       | 47,206 | 52,258 | 45,088 | 48,577 | 26,964 |
|                                                   | <b>Total sales to India</b> | 25316  | 17584  | 18143  | 31935  | 18553  |

**6.2.1** As can be seen from the above Tables 1 and 2, there are exports to India, despite there being no procurement of the ASEAN Copper Cathodes as Raw Material by the Exporters during those months or very miniscule ASEAN Content and very high Non-ASEAN Imports. The Non-Purchase of ASEAN-origin Copper Cathodes as Raw Material during many months shown in TABLE -1 and TABLE 2 above demolishes, their Hypothesis that whole of the Copper Tubes and Pipes exported to India were manufactured out of the ASEAN Copper Cathodes, as despite there being Nil or Negligible ASEAN Copper Cathode Procurements, Huge Copper Tubes and Pipes have been Exported to India, during those Months, from the Raw Material Procured from the Non-ASEAN Countries. For example, in the year 2020, in Six months, out of the Twelve months, there was no Procurement from the ASEAN Countries, despite that Huge Quantities Were Exported during that Period. Which means, those sales were not conforming to AIFTA Rules of Origin, hence they would not be eligible for the Preferential Treatment and Exemption Notification.

**6.2.2** This substantiates the fact that the actual ASEAN content in copper pipes and tubes exported to India does not meet the RVC requirements and there is potential misrepresentation in their Certificates of Origin (COOs). The exported copper cathodes are derived from non-ASEAN sources or fail to meet the stipulated RVC requirements, and it has ***Constituted a Breach of India-ASEAN trade agreement***, which is designed to promote fair and equitable trade within the region. By exporting products that do not genuinely qualify as ASEAN-origin, the exporters had attempted to take undue advantage of tariff concessions or other benefits. This not only distorts competition but also jeopardizes the integrity of regional trade policies. Consequently, any Certificate of Origin (COO) asserting an RVC above 35% is factually incorrect and should be deemed invalid.

**6.3.1** It is also noticed that Suppliers based in Vietnam are Exporting to India and many other Countries in the world or would be catering to Domestic Demands. Importer and Suppliers Representatives have contended that the Copper Cathodes Procured from the ASEAN Countries has been used in the manufacture of Copper Tubes and Pipes and most of Which have been Exported to India Only. This Contention is not borne out of the Facts or Data or any Records maintained by them, as nothing of that sort has been submitted during the Investigation, or Recorded by them in the Annual Financial Statements or Balance Sheets, Purchase, Sale or Shipping Documents, which can validate the claims made by them.

**6.3.2** Further a prudent Manufacturer would have First in First Use Raw Material utilization method, coupled with Economic Order Quantity and Just in Time Processes in place to compete in the International Market Place. As party has failed to demonstrate any proof which substantiates their contentions, it has been assumed that Raw Copper Cathodes are used to manufacture Copper Tubes and Pipes and same are sold to buyers, as and when Orders are received. These Copper Tubes and Pipes do not carry any label, whether they are manufactured for India or any other Country.

**6.3.3** Therefore, the Finished Products manufactured in a time period has to be viewed for the applicability of the AIFTA Origin Rules. Exporters are maintaining their Financial Records, Calendar Year wise, hence a Calendar Year has been taken a period, to ascertain whether Regional Value Content (RVC) has been Met or has not been met, during the period as in the absence of the lack of records maintained by the Exporter, Each Sales Invoice cannot be Examined, though Certificates have been submitted with each Consignment but which are factually incorrect as demonstrated through the Tables 1 and 2.

**6.3.4** Moreover, there is no documented mechanism to substantiate that the percentage of ASEAN-origin copper used in manufacturing corresponds to the claim made in the Country of Origin certificate. This absence of proper production process and traceability raises concerns about the accuracy of the origin declaration and prevents compliance with the Regional Value Content (RVC) requirements under the ASEAN-India Free Trade Agreement (AIFTA). Due to the lack of segregation of originating and non-originating materials used in exports to India, it is impossible to verify whether the copper cathodes used in the production process meets the AIFTA's rules of origin criteria. Without proper segregation of originating and non-originating materials, the final product does not satisfy the RVC requirements, which mandate that a specified percentage of the goods' value must originate from ASEAN to avail preferential tariff treatment. Consequently, the goods in question do not qualify for preferential treatment under the agreement, leading to the imposition of standard import duties instead of the reduced rates offered under AIFTA.

**6.4** While suppliers i.e M/s. Jintian Copper Industrial (Vietnam) Company Ltd and & M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd asserts that is not required to examine records regarding copper cathode originating in ASEAN and non-ASEAN countries for the total production of copper pipes and tubes, it is important to consider the specific provisions under Indian Customs regulations, especially those concerning the implementation of the India-ASEAN Free Trade Agreement (AIFTA).

**6.4.1** Under the **Notification No. 189/2009-Customs (N.T.) dated 31.12.2009**, and the rules framed thereunder, the Indian Customs Authority is indeed required to scrutinize whether the goods meet the eligibility criteria for preferential duty rates under the AIFTA. This includes a clear requirement for verifying the origin of the goods whether they are from an ASEAN member country or not.

**6.4.2** For copper cathodes, which are a raw material used in the production of copper pipes and tubes, authorities must examine the origin of the copper cathodes as part of the investigation to determine if the final product i.e Copper pipes and tubes qualify for preferential treatment under Rule 5 of India-ASEAN Free Trade Agreement (AIFTA).

**6.4.3** Therefore, it is not correct to state that Indian Customs is not required to examine records regarding the origin of copper cathodes in respect of total production of suppliers. In fact, the examination of such records is a critical step in determining whether the final copper pipes and tubes qualify for preferential duty treatment under the AIFTA. This examination is in line with the rules and regulations set forth under the Indian Customs Act, 1962, and the relevant notifications and provisions pertaining to the India-ASEAN FTA.

**6.4.4** Further Exporters have raised the Concern that FOB value of the Total Sales made by them cannot be ascertained, hence RVC cannot be calculated. This assertion is factually incorrect as FOB is taken as given by the Exporters and all other details as given in their replies and documents. FOB of the Total Sales is nothing but Value of the sales during the period plus cost of transporting the same from the Place of sale to the Port and putting it on the Vessel. This value is available with the Supplier or Exporter only, therefore it has been taken as given by them.

**6.5** From the above, it appears that Copper Tubes and Pipes imported into India from Vietnamese suppliers M/s. Jintian Copper Industrial (Vietnam) Company Ltd. & M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd. in the years 2020 & 2021 and 2019, 2020, 2021, 2022 & 2023 respectively were not eligible for duty exemption as granted vide ASEAN FTA Notification No. 46/2011 dated 01.06.2011. Under the scheme of self-assessment, onus is on the Importer to make true and correct declaration in all aspects. In the instant case, importer has made wrong declaration in FORM 1 of CAROTAR, 2020 as required under Section 28 DA of the Customs Act, 1962 by declaring the imported goods of Indonesian Origin/ Complying AIFTA Value Content to avail undue benefits of duty exemption given under AIFTA.

#### **Legal Provisions:**

**The relevant legal provisions in this regard are as under:**

##### **12.1 Section 2(39) of the Customs Act, 1962:**

*(39) "smuggling", in relation to any goods, means any act or omission which will render such goods liable to confiscation under section 111 or section 113;*

##### **12.1 Section 17. Assessment of duty.:**

*(1) An importer entering any imported goods under section 46 , or an exporter entering any export goods under section 50 , shall, save as otherwise provided in section 85 , self-assess the duty, if any, leviable on such goods.*

*(2) The proper officer may verify the 2 [the entries made under section 46 or section 50 and the self assessment of goods referred to in sub-section (1)] and for this purpose, examine or test any imported goods or export goods or such part thereof as may be necessary.*

3 [Provided that the selection of cases for verification shall primarily be on the basis of risk evaluation through appropriate selection criteria.]

4 [(3) For 5 [the purposes of verification] under sub-section (2), the proper officer may require the importer, exporter or any other person to produce any document or information, whereby the duty leviable on the imported goods or export goods, as the case may be, can be ascertained and thereupon, the importer, exporter or such other person shall produce such document or furnish such information.]

(4) Where it is found on verification, examination or testing of the goods or otherwise that the self-assessment is not done correctly, the proper officer may, without prejudice to any other action which may be taken under this Act, re-assess the duty leviable on such goods.

(5) Where any re-assessment done under sub-section (4) is contrary to the self-assessment done by the importer or exporter 6 [\*\*\*] and in cases other than those where the importer or exporter, as the case may be, confirms his acceptance of the said re- assessment in writing, the proper officer shall pass a speaking order on the re-assessment, within fifteen days from the date of re-assessment of the bill of entry or the shipping bill, as the case may be.

**Section 28DA of the Customs Act, 1962 reads as-**

**Procedure regarding claim of preferential rate of duty: -**

(1) An importer making claim for preferential rate of duty, in terms of any trade agreement, shall

(i) make a declaration that goods qualify as originating goods for preferential rate of duty under such agreement;

(ii) possess sufficient information as regards the manner in which country of origin criteria, including the regional value content and product specific criteria, specified in the rules of origin in the trade agreement, are satisfied;

(iii) furnish such information in such manner as may be provided by rules;

(iv) exercise reasonable care as to the accuracy and truthfulness of the information furnished.

**Section 46. Entry of goods on importation. -**



*(1) The importer of any goods, other than goods intended for transit or transshipment, shall make entry thereof by presenting 1 [electronically] 2 [on the customs automated system] to the proper officer a bill of entry for home consumption or warehousing 3 [in such form and manner as may be prescribed] :*

*4 [ Provided that the 5 [Principal Commissioner of Customs or Commissioner of Customs] may, in cases where it is not feasible to make entry by presenting electronically 6 [on the customs automated system] , allow an entry to be presented in any other manner:*

*Provided further that if the importer makes and subscribes to a declaration before the proper officer, to the effect that he is unable for want of full information to furnish all the particulars of the goods required under this sub-section, the proper officer may, pending the production of such information, permit him, previous to the entry thereof (a) to examine the goods in the presence of an officer of customs, or (b) to deposit the goods in a public warehouse appointed under section 57 without warehousing the same.*

*(2) Save as otherwise permitted by the proper officer, a bill of entry shall include all the goods mentioned in the bill of lading or other receipt given by the carrier to the consignor.*

*7 [(3) The importer shall present the bill of entry under sub-section (1) 8 [before the end of the day (including holidays) preceding the day] on which the aircraft or vessel or vehicle carrying the goods arrives at a customs station at which such goods are to be cleared for home consumption or warehousing:*

*9 [ Provided that the Board may, in such cases as it may deem fit, prescribe different time limits for presentation of the bill of entry, which shall not be later than the end of the day of such arrival:*

*Provided further that] a bill of entry may be presented 10 [at any time not exceeding thirty days prior to] the expected arrival of the aircraft or vessel or vehicle by which the goods have been shipped for importation into India:*

*11 [ Provided also that] where the bill of entry is not presented within the time so specified and the proper officer is satisfied that there was no sufficient cause for such delay, the importer shall pay such charges for late presentation of the bill of entry as may be prescribed.*

*(4) The importer while presenting a bill of entry shall 12 [\* \* \*] make and subscribe to a declaration as to the truth of the contents of such bill of entry and shall, in support of such declaration, produce to the proper officer the invoice, if any, 13 [and such other documents relating to the imported goods as may be prescribed].*

*14 [(4A) The importer who presents a bill of entry shall ensure the following, namely:-*

*(a) the accuracy and completeness of the information given therein;*

*(b) the authenticity and validity of any document supporting it; and*

*(c) compliance with the restriction or prohibition, if any, relating to the goods under this Act or under any other law for the time being in force.]*

*(5) If the proper officer is satisfied that the interests of revenue are not prejudicially affected and that there was no fraudulent intention, he may permit substitution of a bill of entry for home consumption for a bill of entry for warehousing or vice versa.*

**Section 110AA titled "Action subsequent to inquiry, investigation or audit or any other specified purpose**

*Where in pursuance of any proceeding, in accordance with Chapter XIIA or this Chapter, if an officer of customs has reasons to believe that—*

*(a) any duty has been short-levied, not levied, short-paid or not paid in a case where assessment has already been made;*

*(b) any duty has been erroneously refunded;*

*(c) any drawback has been erroneously allowed; or*

*(d) any interest has been short-levied, not levied, short-paid or not paid, or erroneously refunded, then such officer of customs shall, after causing inquiry, investigation, or as the case may be, audit, transfer the relevant documents, along with a report in writing—*

*(i) to the proper officer having jurisdiction, as assigned under section 5 in respect of assessment of such duty, or to the officer who allowed such refund or drawback; or*

*(ii) in case of multiple jurisdictions, to an officer of customs to whom such matter is assigned by the Board, in exercise of the powers conferred under section 5, and thereupon, power exercisable under sections 28, 28AAA or Chapter X, shall be exercised by such proper officer or by an officer to whom the proper officer is subordinate in accordance with sub-section (2) of section 5.*

**Section 111. Confiscation of improperly imported goods, etc. -**

*The following goods brought from a place outside India shall be liable to confiscation: -*

*(a) any goods imported by sea or air which are unloaded or attempted to be unloaded at any place other than a customs port or customs airport appointed under clause (a) of section 7 for the unloading of such goods;*

*(b) any goods imported by land or inland water through any route other than a route specified in a notification issued under clause (c) of section 7 for the import of such goods;*

*(c) any dutiable or prohibited goods brought into any bay, gulf, creek or tidal river for the purpose of being landed at a place other than a customs port;*

*(d) any goods which are imported or attempted to be imported or are brought within the Indian customs waters for the purpose of being imported, contrary to any prohibition imposed by or under this Act or any other law for the time being in force;*

*(e) any dutiable or prohibited goods found concealed in any manner in any conveyance;*

*(f) any dutiable or prohibited goods required to be mentioned under the regulations in an I [arrival manifest or import manifest] or import report which are not so mentioned;*

*(g) any dutiable or prohibited goods which are unloaded from a conveyance in contravention of the provisions of section 32, other than goods inadvertently unloaded but included in the record kept under sub-section (2) of section 45 ;*

*(h) any dutiable or prohibited goods unloaded or attempted to be unloaded in contravention of the provisions of section 33 or section 34 ;*

*(i) any dutiable or prohibited goods found concealed in any manner in any package either before or after the unloading thereof;*

*(j) any dutiable or prohibited goods removed or attempted to be removed from a customs area or a warehouse without the permission of the proper officer or contrary to the terms of such permission;*

*(k) any dutiable or prohibited goods imported by land in respect of which the order permitting clearance of the goods required to be produced under section 109 is not produced or which do not correspond in any material particular with the specification contained therein;*

*(l) any dutiable or prohibited goods which are not included or are in excess of those included in the entry made under this Act, or in the case of baggage in the declaration made under section 77 ;*

*(m) 2 [any goods which do not correspond in respect of value or in any other particular] with the entry made under this Act or in the case of baggage with the declaration made under section 77 3 [in respect thereof, or in the case of goods under trans-shipment, with the declaration for trans-shipment referred to in the proviso to sub-section (1) of section 54 ];*

*(n) any dutiable or prohibited goods transitted with or without trans-shipment or attempted to be so transitted in contravention of the provisions of Chapter VIII;*

*(o) any goods exempted, subject to any condition, from duty or any prohibition in respect of the import thereof under this Act or any other law for the time being in force, in respect of which the condition is not observed unless the non-observance of the condition was sanctioned by the proper officer;*

*4 [(p) any notified goods in relation to which any provisions of Chapter IVA or of any rule made under this Act for carrying out the purposes of that Chapter have been contravened.]*

*5 [(q) any goods imported on a claim of preferential rate of duty which contravenes any provision of Chapter VAA or any rule made thereunder.]*

## **SECTION 112. Penalty for improper importation of goods, etc.-**

*Any person, -*

*(a) who, in relation to any goods, does or omits to do any act which act or omission would render such goods liable to confiscation under section 111 , or abets the doing or omission of such an act, or*

*(b) who acquires possession of or is in any way concerned in carrying, removing, depositing, harbouring, keeping, concealing, selling or purchasing, or in any other manner dealing with any goods which he knows or has reason to believe are liable to confiscation under section 111 ,*

*shall be liable, -*

*(i) in the case of goods in respect of which any prohibition is in force under this Act or any other law for the time being in force, to a penalty 1 [not exceeding the value of the goods or five thousand rupees], whichever is the greater;*

*2 [(ii) in the case of dutiable goods, other than prohibited goods, subject to the provisions of section 114A , to a penalty not exceeding ten per cent. of the duty sought to be evaded or five thousand rupees, whichever is higher :*

*Provided that where such duty as determined under sub-section (8) of section 28 and the interest payable thereon under section 28AA is paid within thirty days from the date of communication of the order of the proper officer determining such duty, the amount of penalty liable to be paid by such person under this section shall be twenty-five per cent. of the penalty so determined;]*

*3 [(iii) in the case of goods in respect of which the value stated in the entry made under this Act or in the case of baggage, in the declaration made under section 77 (in either case hereafter in this section referred to as the declared value) is higher than the value thereof, to a penalty 4 [not exceeding the difference between the declared value and the value thereof or five thousand rupees], whichever is the greater;]*

*(iv) in the case of goods falling both under clauses (i) and (iii), to a penalty 5 [not exceeding the value of the goods or the difference between the declared value and the value thereof or five thousand rupees], whichever is the highest;*

*(v) in the case of goods falling both under clauses (ii) and (iii), to a penalty 6 [not exceeding the duty sought to be evaded on such goods or the difference between the declared value and the value thereof or five thousand rupees], whichever is the highest.]*

**Section 114A. Penalty for short-levy or non-levy of duty in certain cases. –**

*Where the duty has not been levied or has been short-levied or the interest has not been charged or paid or has 2 [\*\*\*\*]been part paid or the duty or interest has been erroneously refunded by reason of collusion or any wilful mis-statement or suppression of facts, the person who is liable to pay the duty or interest, as the case may be, as determined under 3 [sub-section (8) of section 28 ] shall also be liable to pay a penalty equal to the duty or interest so determined:*

*4 [ Provided that where such duty or interest, as the case may be, as determined under 3 [sub-section (8) of section 28 ], and the interest payable thereon under section 5 [ 28AA ], is paid within thirty days from the date of the communication of the order of the proper officer determining such duty, the amount of penalty liable to be paid by such person under this section shall be twenty-five per cent of the duty or interest, as the case may be, so determined:*

*Provided further that the benefit of reduced penalty under the first proviso shall be available subject to the condition that the amount of penalty so determined has also been paid within the period of thirty days referred to in that proviso :*

*Provided also that where the duty or interest determined to be payable is reduced or increased by the Commissioner (Appeals), the Appellate Tribunal or, as the case may be, the court, then, for the purposes of this section, the duty or interest as reduced or increased, as the case may be, shall be taken into account:*

*Provided also that in case where the duty or interest determined to be payable is increased by the Commissioner (Appeals), the Appellate Tribunal or, as the case may be, the court, then, the benefit of*

*reduced penalty under the first proviso shall be available if the amount of the duty or the interest so increased, along with the interest payable thereon under section 5 [ 28AA ], and twenty-five percent of the consequential increase in penalty have also been paid within thirty days of the communication of the order by which such increase in the duty or interest takes effect :*

*Provided also that where any penalty has been levied under this section, no penalty shall be levied under section 112 or section 114 .*

*Explanation . - For the removal of doubts, it is hereby declared that -*

*(i) the provisions of this section shall also apply to cases in which the order determining the duty or interest 3 [sub-section (8) of section 28 ] relates to notices issued prior to the date\* on which the Finance Act, 2000 receives the assent of the President;*

*(ii) any amount paid to the credit of the Central Government prior to the date of communication of the order referred to in the first proviso or the fourth proviso shall be adjusted against the total amount due from such person.]*

#### **Section 114AA. Penalty for use of false and incorrect material. -**

*If a person knowingly or intentionally makes, signs or uses, or causes to be made, signed or used, any declaration, statement or document which is false or incorrect in any material particular, in the transaction of any business for the purposes of this Act, shall be liable to a penalty not exceeding five times the value of goods.*

#### **6.2 Foreign Trade (Regulation) Rules, 1993**

**Rule 14:** *“Prohibition regarding making, signing of any declaration, statement or documents: - No person shall make, sign or use or cause to be made, signed or used any declaration, statement or document for the purposes of obtaining a license or importing any goods knowing or having reason to believe that such declaration, statement or document is false in any material particular.*

*(2) No person shall employ any corrupt or fraudulent practice for the purposes of obtaining any licence or importing or exporting any goods”*

7. Whereas, consequent upon amendment to Section 17 of the Customs Act, 1962 vide Finance Act, 2011, 'Self-assessment' has been introduced in customs clearance. The Circular No. 17/2011 dated 08.04.2011 provides for self-assessment of duty on imported goods by the Importer himself by filing a bill of entry, in the electronic form. Section 46 of the Customs Act, 1962 makes it mandatory for the Importer to make entry for the imported goods by presenting a bill of entry electronically to the proper officer. As per Regulation 4 of the Bill of Entry (Electronic Declaration) Regulation, 2011 (issued under Section 157 read with Section 46 of the Customs Act, 1962), the bill of entry shall be deemed to have been filed and self-assessment of duty completed when, after entry of the electronic declaration (which is defined as particulars relating to the imported goods that are entered in the Indian Customs Electronic Data Interchange System) either through ICEGATE or by way of data entry through the service center, a bill of entry number is generated by the Indian Customs Electronic Data Interchange System for the said declaration. Thus, under self-assessment, Importer has to ensure correct declaration of classification, applicable rate of duty, value, benefit of exemption notifications claimed, if any, in respect of the imported goods while presenting the bill of entry. It is the added and enhanced responsibility of the Importer to declare correct description, value, notification, etc. and to correctly classify the goods, determine and pay the duty applicable in respect of the imported goods.

8. It appears that the importer had, with deliberate intent, made wrong declaration in FORM 1 of CAROTAR, 2020 as required under Section 28 DA of the Customs Act, 1962. They mis-declared the imported goods to of ASEAN Origin/Complying AIFTA Value Content to avail undue benefits of duty exemption given under AIFTA and short-paid the customs duty. They failed to declare before the Customs authorities that their imported goods were not complying with the Origin Criteria as prescribed under Customs Notification No 189/2009 (NT) dated 31.12.2009, though this fact appear well known to them right from the stage of placing order and manufacturing of the same as per their design/requirements by the overseas supplier. This act clearly shows willful mis-declaration and suppression of fact on their part.

8.1 By wrong declarations in the FORM 1 of CAROTAR, 2020 in respect of the imported goods, the importer has contravened the provisions of Section 46 of the Customs Act, 1962 in as much as they had not disclosed the correct declaration in respect of the imported goods before the customs authorities.



9. Whereas, it appears that the importer has deliberately not paid the duty by resorting to wilful mis-statement and incorrect declaration in respect of the imported goods. As per the provisions of Section 46 of the Customs Act, 1962, the importer had to file Bill of Entry making and subscribing to a declaration as to the truthfulness of the contents of such Bill of Entry. It appears that the importer had subscribed to false declarations and had deliberately submitted incorrect declaration about ASEAN Origin/Complying AIFTA Value Content in respect of the imported goods. By these acts and omissions, the importer appear to have contravened the provisions of Section 46 of the Customs Act, 1962 and Section 11 of the Foreign Trade (Development and Regulation) Act, 1992 read with Rules 14 of the Foreign Trade (Regulation) Rules 1993, in as much as they had not submitted the correct Origin of the imported goods before the Customs authorities while filing the Bills of Entry at the time of the importation of the goods. The same appear to have been done to evade payment of applicable Basic Customs Duty leviable thereon under Section 12 of the Customs Act, 1962, at the rates specified in the first Schedule to the Customs Tariff Act, 1975. This has also resulted in short-payment of other Customs levies viz. Social Welfare Surcharge and IGST as BCD forms part of assessable value for computation of these duties. It appears that the importer had willfully made wrong declaration in FORM I of CAROTAR Rules, 2020. Further the Importer appears to have knowingly or intentionally made, signed or used, or caused to be made, signed or used, a declaration, statement or document which is false or incorrect in material particulars in respect of impugned bills of entry. This act of mis-declaration of the imported goods has rendered the goods liable to confiscation as per the provisions of Section 111 (q) of the Customs Act, 1962. The differential duty amounting to **Rs. 1,25,41,079/- (Rupees One Crore Twenty Five Lakhs Forty One Thousand and Seventy Nine only)**, so not paid, appear liable for recovery from the Importer under Section 28 (4) of the Customs Act, 1962, along with applicable interest at the applicable rate under section 28AA of the Customs Act, 1962.

10. It further appears that for the acts of omission and commissions as mentioned above, the importer has rendered themselves liable for penal action under section 112(a) (ii), 114A and 114AA of the Customs Act. 1962.

10.1 Also, vide Notification No.28/2022-Customs (N.T.) dated the 31.03.2022, in a case of multiple jurisdictions as referred in section 110AA in respect of *any duty has been short-levied, not levied, short-paid or not paid in a case where assessment has already been made*; the report in writing, after causing the inquiry, investigation or audit as the case may be, along with the relevant documents, shall be transferred, in a case of multiple jurisdictions in respect of *involving aggregate duty without limit*, to Principal Commissioner of Customs or Commissioner of Customs for the purpose of exercise of powers

under sections 28, section 28AAA or Chapter X of the said Act, as the case may be. It is seen that importer is importing copper pipes and tubes from various ports which are as detailed below and the total differential duty is highest at port INNSA1 i.e Nhava Sheva Port under the jurisdiction of The Pr. Commissioner/Commissioner of Customs, Nhava Sheva –III Commissionerate.

| S.No. | Customs Site | Total Differential Duty |
|-------|--------------|-------------------------|
| 1     | INNSA1       | 12541079                |

11. Now therefore, **M/s. Chirag Goel Enterprises Private Limited [IEC No.- 0306025302], situated at 137/139, Kika Street, 3RD Floor, Gulalwadi, Mumbai, Maharashtra-400004** are hereby called upon to show cause to **The Pr. Commissioner/Commissioner of Customs, Nhava Sheva –III Commissionerate, JNCH, Nhava Sheva, Taluka: Uran, District Raigad, Maharashtra-400707** within 30 days of the receipt of this notice as to why:

- (i) The declaration in the FORM 1 of CAROTAR, 2020 in respect of the goods imported under Bs/E as per attached annexure-A, should not be held incorrect and the claim of preferential rate of duty on imported goods be not disallowed.
- (ii) The provisional assessments under Bills of Entries should not be finalized in accordance with the provisions of Section 18 of the Customs Act, 1962 and Bank Guarantees given for the same should not be appropriated.
- (iii) Differential Duty amounting to **Rs. 1,25,41,079/- (Rupees One Crore Twenty Five Lakhs Forty One Thousand and Seventy Nine only)**, on the goods imported vide Bs/E as per attached annexure-A should not be demanded under Section 28(4) of the Customs Act, 1962 along with applicable interest under section 28AA of the Customs Act, 1962.
- (iv) The goods imported vide Bs/E as per attached Annexure-A having assessable value of **Rs. 10,04,39,235/- (Rupees Ten Crore Four Lakhs Thirty Nine Thousand Two Hundred and Thirty Five only)** should not be confiscated under Section 111(q) of the Customs Act, 1962.
- (v) Penalty should not be imposed on them under Section 112(a) (ii) of the Customs Act, 1962 for their acts of omission and commission, in rendering the goods liable for confiscation, as stated above.
- (vi) Penalty should not be imposed on them under Section 114A and Section 114AA of Customs Act, 1962.

12. The Importer **M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED [IEC NO.-0306025302]** are hereby informed that they may avail the benefit of reduced penalty @15% of the duty so specified in this notice in terms of Section 28(5) of the Customs Act, 1962 by payment of duty and interest within 30 days of the receipt of this notice, failing which Importer may be subject to higher penalty equal to the duty and interest so determined.

13. The written explanation/reply should be filed by the importer before **The Pr. Commissioner/Commissioner of Customs, Nhava Sheva -III Commissionerate, JNCH, Nhava Sheva, Taluka: Uran, District Raigad, Maharashtra-400707** within 30 days from the date of this notice. They are further required to intimate in their written reply whether they wish to be heard in person before the case is adjudicated.

14. If no reply is received within 30 days of receipt of this notice, or noticee fails to appear before the adjudicating authority as and when the case is posted for personal hearing, the case will be decided on the basis of the evidences available on record without further reference to the noticee.

15. This Show Cause Notice is issued without prejudice to any other action that may be taken against the noticee and or any other firm(s) or person(s) under the provisions of the Act or any other law for the time being in force in the Union of India. The department reserves its right to amend, modify or supplement this notice at any time prior to the adjudication of the case.

16. This present show cause notice is limited to the matter of short payment of duty for the goods imported vide Bs/E as per attached Annexure-A and without prejudice to any other action that may be taken against the importer or any other firm(s) or person(s) under the provisions of the Customs Act, 1962 or any other law for the time being in force in the Union of India.

**Digitally signed by  
Vijay Risi  
Date: 10-10-2025  
11:57:33**

**(VIJAY RISI)  
Commissioner of Customs  
NS-III, JNCH, Nhava Sheva**

Encl:

1. (List of RUDs)

## 2. Calculation sheet

To,

**M/s. Chirag Goel Enterprises Private Limited,****137/139, Kika Street, 3RD Floor, Gulalwadi, EM712702288IN****Mumbai, Maharashtra-400004.**

Copy to:

1. The Principal Commissioner of Customs, Jodhpur (Preventive), Jaipur, EM712703147IN
2. The Deputy Commissioner of Customs, Central Adjudication Cell, JNCH,
3. Notice Board
4. Office Copy

## 17. List of relied upon documents is as under:

**[Relied upon documents]**

- i) Letter dated 24.05.2023 addressed to all the importers. **[RUD1]**
- ii) Letter dated 05.07.2023 to all the Ports under the jurisdiction of this commissionerate. **[RUD2]**
- iii) Letter dated 09.08.2023 to M/s. Bombay Metal Exchange. **[RUD3]**
- iv) Letter dated 25.08.2023 from Lumiere Law Partners. **[RUD4]**
- v) Letter dated 12.09.2023 to Lumiere Law Partners. **[RUD5]**
- vi) Letter dated 22.09.2023 from Lumiere Law Partners. **[RUD6]**
- vii) Letter dated 25.10.2023 from Lumiere Law Partners. **[RUD7]**
- viii) Letter dated 10.11.2023 to Lumiere Law Partners. **[RUD8]**
- ix) Letter dated 04.12.2023 from Lumiere Law Partners. **[RUD9]**
- x) Letter dated 28.12.2023 from Lumiere Law Partners. **[RUD10]**
- xi) Letter dated 29.12.2023 to Shri Gagandeep Singh/Shri Sahil Dudeja (M/s. JinTian Copper Industrial Vietnam Company Ltd). **[RUD11]**
- xii) Email dated 31.01.2024 from Lumiere Law Partners. **[RUD12]**
- xiii) Letter dated 22.03.2024 from M/s. Surana Law Offices. **[RUD13]**
- xiv) Letter dated 18.04.2024 to representatives of M/s. JinTian Copper Industrial Vietnam Company Ltd. **[RUD14]**
- xv) Letter dated 20.06.2024 from M/s. Surana Law Offices. **[RUD15]**
- xvi) Summon dated 09.04.2025 to **M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED** **[RUD16]**
- xvii) Annexure – A [Calculation Chart showing duties short paid]; and

**[The documents not enclosed as the same are available with the Importer]**

- i) Bills of Entry as detailed in the enclosed Annexure – A.

Copy to:

1. The Principal Chief Commissioner of Customs, (Preventive), Delhi Zone, New Delhi.
2. The Director (International Customs Division), Central Board of Indirect Taxes & Customs, Department of Revenue, Ministry of Finance, Room No. 49, North Block, New Delhi – 110001.
3. Office Copy.

## Annexure A

| BE Number | BE Date    | IEC Code  | IEC Name       | Country of Origin | Six Digit HS Code | Full Item Description | Supplier Name | Assessable Value Amount | BCD Amount | BCD FG Amount | SWS FG Amount | QUANTITY | UQC | Unit Price | BCD Notification | BCD Notification Serial | IGST Amount | Revised IGST Amount | Total Differential Amount | Customs Site |
|-----------|------------|-----------|----------------|-------------------|-------------------|-----------------------|---------------|-------------------------|------------|---------------|---------------|----------|-----|------------|------------------|-------------------------|-------------|---------------------|---------------------------|--------------|
| 8523929   | 5/3/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 2577453.55              | 0          | 256162        | 25616.2       | 2966.4   | KGS | 11.077     | 046/2011         | 9840                    | 474612      | 514662              | 321826.966                | INNSA1       |
| 8523929   | 5/3/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 433369.76               | 0          | 43666.9       | 4366.63       | 503.4    | KGS | 11.127     | 046/2011         | 9840                    | 80905.6     | 87732.6             | 54860.533                 | INNSA1       |
| 8523929   | 5/3/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 973583.21               | 0          | 96760         | 9676          | 1120.5   | KGS | 11.077     | 046/2011         | 9840                    | 173276      | 194403              | 121563.858                | INNSA1       |
| 8523929   | 5/3/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 4280637.75              | 0          | 425433        | 42543.3       | 4926.6   | KGS | 11.077     | 046/2011         | 9840                    | 788237      | 854751              | 534490.748                | INNSA1       |
| 8523929   | 5/3/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 962722.43               | 0          | 95680.7       | 9568.7        | 1108     | KGS | 11.077     | 046/2011         | 9840                    | 177276      | 192235              | 120207.886                | INNSA1       |
| 8523929   | 5/3/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1224429.68              | 0          | 121630        | 12169         | 1409.2   | KGS | 11.077     | 046/2011         | 9840                    | 225467      | 244432              | 152884.982                | INNSA1       |
| 8523929   | 5/3/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 438950.89               | 0          | 43625.3       | 4362.53       | 502.92   | KGS | 11.127     | 046/2011         | 9840                    | 80828.4     | 87649               | 54808.3936                | INNSA1       |
| 9192937   | 6/20/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 2521239.13              | 0          | 250575        | 25057.5       | 3120.24  | KGS | 10.087     | 046/2011         | 9840                    | 484261      | 503437              | 314807.744                | INNSA1       |
| 9192937   | 6/20/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1192325.1               | 0          | 118500        | 11850         | 1475.6   | KGS | 10.087     | 046/2011         | 9840                    | 219555      | 238081              | 148876.329                | INNSA1       |
| 9192937   | 6/20/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 4422430.43              | 0          | 439526        | 43952.6       | 5473.12  | KGS | 10.087     | 046/2011         | 9840                    | 814346      | 883064              | 552195.276                | INNSA1       |
| 9192937   | 6/20/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1253444.28              | 0          | 124574        | 12457.4       | 1551.24  | KGS | 10.087     | 046/2011         | 9840                    | 230809      | 250286              | 156508.082                | INNSA1       |
| 9192937   | 6/20/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 406890.23               | 0          | 40413.1       | 4041.91       | 500.83   | KGS | 10.137     | 046/2011         | 9840                    | 74888       | 81027.2             | 50780.244                 | INNSA1       |
| 9192937   | 6/20/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 409264.43               | 0          | 40674.9       | 4067.49       | 504      | KGS | 10.137     | 046/2011         | 9840                    | 75362       | 81721.2             | 51101.6176                | INNSA1       |
| 9615677   | 7/19/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1497405.63              | 0          | 148820        | 14882         | 1951.68  | KGS | 9.428      | 046/2011         | 9840                    | 275732      | 298939              | 186969.593                | INNSA1       |
| 9615677   | 7/19/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 755462.19               | 0          | 75082.1       | 7508.21       | 984.65   | KGS | 9.428      | 046/2011         | 9840                    | 139111      | 150849              | 94328.96                  | INNSA1       |
| 9615677   | 7/19/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1137877.28              | 0          | 113089        | 11308.9       | 1483.08  | KGS | 9.428      | 046/2011         | 9840                    | 209529      | 227209              | 142078.083                | INNSA1       |
| 9615677   | 7/19/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 4175316.36              | 0          | 414966        | 41496.6       | 5442     | KGS | 9.428      | 046/2011         | 9840                    | 768843      | 833720              | 521339.753                | INNSA1       |
| 9615677   | 7/19/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1134723.93              | 0          | 112775        | 11277.5       | 1478.97  | KGS | 9.428      | 046/2011         | 9840                    | 208948      | 226580              | 141684.287                | INNSA1       |
| 9615677   | 7/19/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 391844.46               | 0          | 38943.7       | 3894.37       | 510.72   | KGS | 9.428      | 046/2011         | 9840                    | 72154.2     | 78242.9             | 48926.7254                | INNSA1       |
| 9615677   | 7/19/2022  | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 407312.01               | 0          | 40480.9       | 4048.09       | 530.88   | KGS | 9.428      | 046/2011         | 9840                    | 75002.4     | 81331.4             | 50857.97                  | INNSA1       |
| 2343999   | 9/8/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 2320403.6               | 0          | 230615        | 23061.5       | 3236.64  | KGS | 8.7758     | 046/2011         | 9840                    | 427279      | 463334              | 289731.169                | INNSA1       |
| 2343999   | 9/8/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 968985.59               | 0          | 96303.1       | 9630.31       | 1351.6   | KGS | 8.7758     | 046/2011         | 9840                    | 178429      | 193485              | 120989.63                 | INNSA1       |
| 2343999   | 9/8/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 3908289.66              | 0          | 388427        | 38842.7       | 5451.52  | KGS | 8.7758     | 046/2011         | 9840                    | 719673      | 780401              | 487998.274                | INNSA1       |
| 2343999   | 9/8/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 926379.18               | 0          | 92068.5       | 9206.85       | 1292.17  | KGS | 8.7758     | 046/2011         | 9840                    | 170584      | 184978              | 115669.665                | INNSA1       |
| 2343999   | 9/8/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 388915.72               | 0          | 38652.5       | 3865.25       | 539.41   | KGS | 8.8258     | 046/2011         | 9840                    | 71615       | 77658               | 48560.7746                | INNSA1       |
| 2343999   | 9/8/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 384842.06               | 0          | 38247.7       | 3824.77       | 533.76   | KGS | 8.8258     | 046/2011         | 9840                    | 70864.8     | 76844.6             | 48052.2854                | INNSA1       |
| 2343999   | 9/8/2022   | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 395959.91               | 0          | 39352.6       | 3935.26       | 549.18   | KGS | 8.8258     | 046/2011         | 9840                    | 72912.1     | 79064.6             | 49440.3586                | INNSA1       |
| 3052664   | 10/27/2022 | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 2009384.08              | 0          | 199704        | 19970.4       | 2886.22  | KGS | 8.203      | 046/2011         | 9840                    | 370008      | 401230              | 250896.537                | INNSA1       |
| 3052664   | 10/27/2022 | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 413821.44               | 0          | 41127.8       | 4112.78       | 590.8    | KGS | 8.253      | 046/2011         | 9840                    | 76201.1     | 82631.2             | 51670.6436                | INNSA1       |
| 3052664   | 10/27/2022 | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1142880.34              | 0          | 113586        | 11358.6       | 1641.6   | KGS | 8.203      | 046/2011         | 9840                    | 210450      | 228208              | 142702.57                 | INNSA1       |
| 3052664   | 10/27/2022 | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 3765407.81              | 0          | 374227        | 37422.7       | 5408.52  | KGS | 8.203      | 046/2011         | 9840                    | 693362      | 751870              | 470157.852                | INNSA1       |
| 3052664   | 10/27/2022 | 306025302 | CHIRAG Q VN    | 741110            | COPPER            | HAILIANG              |               | 1123895.55              | 0          | 111639        | 11163.9       | 1614.33  | KGS | 8.203      | 046/2011         | 9840                    | 206954      | 224418              | 140332.271                | INNSA1       |
| 5534581   | 4/15/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 1206042.82              | 0          | 119863        | 11986.3       | 1515.42  | KGS | 9.5626     | 046/2011         | 9840                    | 222081      | 240821              | 150589.311                | INNSA1       |
| 5534581   | 4/15/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 496485.16               | 0          | 49343.3       | 4934.33       | 620.6    | KGS | 9.6126     | 046/2011         | 9840                    | 91422.8     | 99137.3             | 61992.1322                | INNSA1       |
| 5534581   | 4/15/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 3571602.47              | 0          | 354966        | 35496.6       | 4487.8   | KGS | 9.5626     | 046/2011         | 9840                    | 657675      | 713172              | 445958.764                | INNSA1       |
| 5534581   | 4/15/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 4761937.27              | 0          | 47526         | 4752.6        | 597.74   | KGS | 9.6126     | 046/2011         | 9840                    | 88055.2     | 95485.7             | 59709.0566                | INNSA1       |
| 5534581   | 4/15/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 478657.26               | 0          | 47402.7       | 4740.27       | 596.19   | KGS | 9.6126     | 046/2011         | 9840                    | 87826.9     | 95238               | 59554.114                 | INNSA1       |
| 5534581   | 4/15/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 1618848.61              | 0          | 160890        | 16089         | 2034.12  | KGS | 9.5626     | 046/2011         | 9840                    | 296095      | 323249              | 202133.17                 | INNSA1       |
| 5534581   | 4/15/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 2449831.38              | 0          | 243478        | 24347.8       | 3078.27  | KGS | 9.5626     | 046/2011         | 9840                    | 451112      | 489178              | 305891.703                | INNSA1       |
| 5586598   | 4/19/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 3780493.65              | 0          | 375726        | 37572.6       | 4646.93  | KGS | 9.777      | 046/2011         | 9840                    | 696140      | 754883              | 472041.385                | INNSA1       |
| 5586598   | 4/19/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 507469.33               | 0          | 50435.1       | 5043.51       | 620.6    | KGS | 9.827      | 046/2011         | 9840                    | 93445.4     | 101331              | 63363.8392                | INNSA1       |
| 5586598   | 4/19/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 488776.14               | 0          | 48577.1       | 4857.71       | 597.74   | KGS | 9.827      | 046/2011         | 9840                    | 90003.3     | 97598               | 61029.481                 | INNSA1       |
| 5586598   | 4/19/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 2518886.41              | 0          | 250341        | 25034.1       | 3096.18  | KGS | 9.777      | 046/2011         | 9840                    | 463828      | 502967              | 314513.982                | INNSA1       |
| 5586598   | 4/19/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 1682414.68              | 0          | 167208        | 16720.8       | 2068     | KGS | 9.777      | 046/2011         | 9840                    | 309800      | 335942              | 210070.437                | INNSA1       |
| 5586598   | 4/19/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 1241650.82              | 0          | 123402        | 12340.2       | 1526.22  | KGS | 9.777      | 046/2011         | 9840                    | 228638      | 247931              | 155035.344                | INNSA1       |
| 5586598   | 4/19/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 496904.15               | 0          | 49385.2       | 4938.52       | 607.68   | KGS | 9.827      | 046/2011         | 9840                    | 91439.9     | 93221               | 62044.8366                | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 4957395.03              | 0          | 49274.8       | 4927.48       | 616.46   | KGS | 9.63       | 046/2011         | 9840                    | 91295.7     | 98999.5             | 61906.0958                | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 439150.99               | 0          | 43645.1       | 4364.51       | 543.21   | KGS | 9.68       | 046/2011         | 9840                    | 80865.3     | 87688.9             | 54833.218                 | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 501716.34               | 0          | 49863.2       | 4986.32       | 620.6    | KGS | 9.68       | 046/2011         | 9840                    | 92386.1     | 100182              | 62645.2748                | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 490171.9                | 0          | 48715.9       | 4871.59       | 606.32   | KGS | 9.68       | 046/2011         | 9840                    | 90260.3     | 97876.7             | 61203.8802                | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 1205740.76              | 0          | 119833        | 11983.3       | 1499.19  | KGS | 9.63       | 046/2011         | 9840                    | 222025      | 240760              | 150551.73                 | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 1679089.2               | 0          | 166877        | 16687.7       | 2087.74  | KGS | 9.63       | 046/2011         | 9840                    | 309188      | 335278              | 209655.032                | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 3820620.41              | 0          | 379714        | 37971.4       | 4750.47  | KGS | 9.63       | 046/2011         | 9840                    | 703529      | 762895              | 477051.605                | INNSA1       |
| 5738488   | 4/29/2023  | 306025302 | CHIRAG Q VIETN | 741110            | COPPER            | HAILIANG              |               | 1985770.05              | 0          | 197357        | 1             |          |     |            |                  |                         |             |                     |                           |              |



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**SUMMONS**

[under Section 108 of the Customs Act, 1962(52 of 1962)]

To,

**THE DIRECTOR, CHIRAG GOEL  
ENTERPRISES PRIVATE LIMITED****137/139, KIKA STREET, 3RD FLOOR,  
GULALWADI, Mumbai, MUMBAI,  
MAHARASHTRA, 400004**

WHEREAS, I, **AMIT KUMAR PANWAR** am making inquiry in connection with  
**Import of Copper Tubes & Pipes under AIFTA** under the Customs Act, 1962.

AND WHEREAS, I consider your attendance to

(a) give evidence and / or

(b) produce documents or things of the following description in your possession or  
under your control:**1. to tender statement****2. NA****3. NA**

NOW, THEREFORE, in exercise of powers vested in me under Section 108 of the Customs  
Act, 1962, I do hereby summon you to appear before me ☒ **in person** / or ☐ **by an**  
**authorised agent** on **2025-04-23** at **12:30:PM** at the office of  
**Room No. 3.11, Office of the Commissioner of Customs, NCR Building, Statue Circle,  
C-Scheme, Jaipur-05**

Inquiry as aforesaid is deemed to be a judicial proceeding within the meaning of  
section 229 and section 267 of Bharatiya Nyaya Sanhita, 2023 (45 of 2023) and non-  
compliance of this summon is an offence punishable under section 208 and section 210 of  
Bharatiya Nyaya Sanhita, 2023 (45 of 2023).

Given under my hand and seal of office to-day the **9** day of **April, 2025** at **Jaipur**Name : **AMIT KUMAR PANWAR**

Signature : .....

09/04/25

Designation :

**Superintendent / Appraiser / Senior Intelligence Officer**

Seal of Office.



o/c



भारत सरकार/ GOVERNMENT OF INDIA

वित्त मंत्रालय, राजस्व विभाग/ MINISTRY OF FINANCE, DEPTT. OF REVENUE

कार्यालय आयुक्त सीमा शुल्क, जोधपुर/OFFICE OF THE COMMISSIONER OF CUSTOMS, JODHPUR

मुख्यालय: नव केन्द्रीय राजस्व भवन, स्टेच्यू सर्किल, 'सी' स्कीम, जयपुर- 05

HQRS.: N.C.R. BUILDING, STATUE CIRCLE, 'C' SCHEME, JAIPUR-05

F. No. GEN/ADT/PCA/332/2022

Date:

To,

**The Pr. Commissioner/Commissioner of Customs,  
Nhava Sheva –III Commissionerate,  
JNCH, Nhava Sheva, Taluka: Uran,  
District Raigad,  
Maharashtra-400707**

Madam/ Sir,

**Sub: Investigation report for issuance of SCN in respect of M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED [IEC No.- 0306025302], situated at 137/139, Kika Street, 3RD Floor, Gulalwadi, Mumbai, Maharashtra-400004 – reg.**

**BRIEF FACTS OF THE CASE :**

Whereas, M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED [IEC No.- 0306025302] (hereinafter referred to as the 'Importer'), situated at 137/139, Kika Street, 3RD Floor, Gulalwadi, Mumbai, Maharashtra-400004 had filed Bills of Entry (Bs/E) as per annexure- A, for import of "Copper Tubes & Pipes" from Vietnam under CTH 7411 and paid BCD @0% and IGST @18% by virtue of Customs Notification No. 46/2011 dated 01.06.2011 read with Customs Notification No. 189/2009 (N.T.) dated 31.12.2009.

2. During examination of records and other data relating to import on Copper Tubes & Pipes, it was noticed that the Importers had cleared "Copper Tubes & Pipes" from Vietnam under AIFTA (ASEAN INDIA FREE TRADE AGREEMENT) or AIFTA'. Vietnam is an important exporter of COPPER TUBES AND PIPES to India. In recent times, there has been a sudden surge in import of Copper Tubes and Pipes under CTH 7411 from Vietnam to India. Due to AIFTA, these goods are imported into India



at NIL rate of duty as the supplier has been declaring that COPPER used for making these goods is procured from Indonesia (& other ASEAN Nations). It is also seen that maximum export of COPPER TUBES AND PIPES is being done to India, as the exports figures are much greater than what is being imported from Indonesia in general.

3. There is also a rise in the imports of COPPER TUBES AND PIPES from Vietnam despite Vietnam being not a major producer of copper which fulfils most of its requirement through local production as well as through imports from various countries.

3.1 Upon reviewing the import and export data between Vietnam and other countries, several inconsistencies were identified, particularly regarding Vietnam's importation of a significant volume of copper cathodes from non-ASEAN countries. This discrepancy suggest that a substantial portion of the copper cathodes may, in fact, be sourced from non-ASEAN countries, which would affect the accuracy of their declarations under the AIFTA rules. The declarations made by key importers in their FORM 1 under the CAROTAR Rules, 2020 state that the copper used in the production of copper tubes and pipes to meet the regional value content requirements under the ASEAN-India Free Trade Agreement (AIFTA) is primarily imported from Indonesia. Since only copper originating from Indonesia, or any other ASEAN country, qualifies for exemption under the AIFTA, it appears that the exporters may be incorrectly declaring in their FORM 1. This is because a certain higher percentage of the copper is also sourced from non-ASEAN countries. Two of the major exporters of copper tubes and pipes from Vietnam to India—M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd. and M/s Jintian Copper Industrial (Vietnam) Co. Ltd.—were analyzed. Both companies have been declaring that the copper used in their exports of copper tubes and pipes to India originates from Indonesia. However, discrepancies in their declarations have raised concerns about the accuracy of their reports in relation to AIFTA compliance.

### 3.2 Section 28DA- Procedure regarding claim of preferential rate of duty: -

*(1) An importer making claim for preferential rate of duty, in terms of any trade agreement, shall (i) make a declaration that goods qualify as originating goods for preferential rate of duty under such agreement;*

*(ii) possess sufficient information as regards the manner in which country of origin criteria, including the regional value content and product specific criteria, specified in the rules of origin in the trade agreement, are satisfied;*

*(iii) furnish such information in such manner as may be provided by rules;*

*(iv) exercise reasonable care as to the accuracy and truthfulness of the information furnished.*

4. Accordingly, a detailed investigation was carried out in respect of imports of Copper Tubes from Vietnam and a letter dated 24.05.2023[RUD1] was issued to the Importers for submitting following documents as per Section 28DA of the Customs Act, 1962:

- a) Cost Break up Sheet from the Supplier from 2019 onwards to till date (as per Calendar Year and Financial Year).
- b) Cost of goods supplied by overseas supplier by indicating the Quantity, Cost of Raw Materials, Labour Cost and Overhead expenses.
- c) Detailed description about value addition being carried out (From 2018-till date).
- d) Quantity & Cost of Principal Raw Material i.e. Copper Cathodes/Ingots (Purchased & Consumed) and Quantity of Finished Products Copper Tubes/Pipes Manufactured in each accounting Period, from, 2018 to till date.
- e) Form-I for the imports made.
- f) Value and quantity of total raw material showing country of origin of the raw material as mentioned in point 4 above, by giving name of the Supplier. Please specify the complete details in tabular form which should add up to total copper processed by the company.
- g) Total quantity of local Vietnam origin copper processed during 2018 to 2023 (each year wise) and the total quantity of Vietnam origin copper exported by your supplier to you.
- h) Audited Financial Statement of the Supplier from 2018 onwards.

4.1 As replies were not received from any of the importers with respect to above letter, a letter dated 05.07.2023[RUD2] was written to all the Ports under Jodhpur Customs (Preventive) Commissionerate directing them to clear Import consignments of Copper Tubes and Pipes imported from Vietnam, claiming AIFTA benefit either by suspending the preferential tariff treatment or under provisional assessment basis by obtaining security amount equal to difference between the duty provisionally assessed and preferential duty claimed.

4.2 A letter dated 04.07.2023 was also written to the Director of International Customs Division, CBIC, New Delhi for Verification of data presented for claiming India-ASEAN Free Trade Agreement benefit under CAROTAR, 2020. A detailed report was forwarded to them requesting therein to delve

into this matter so as to stop the malpractice of wrong declaring Chinese, Korean or Congolese Copper as Indonesian Copper.

**4.3** A letter was written to all the FAG sites of Import Assessment Group 4A in India regarding Provisional assessment under Section 18 for import of Copper Tubes and Pipes from Vietnam claiming ASEAN India Free Trade Agreement benefit wherein it was requested to maintain uniformity in clearance procedure of such imported goods, so that it may not lead to shifting of importers from one port to another to evade customs duty. It was also requested that directions may be issued to field formations and Faceless Assessment Groups under their jurisdiction so as to safeguard the revenue for past imports as well.

**4.4** A representation in the subject matter was received from M/s. Bombay Metal Exchange (claiming themselves a Nodal body of Non-ferrous Metal trade and Industry in India representing MSME's, Recyclers, traders, & large Industries). An online meeting with Shri Sandeep T. Jain, President (M/s. Bombay Metal Exchange) was conducted on 04.08.2023 and the issue was explained to him. Shri Jain submitted some written submissions along with details of Imports & Exports of one of the companies and after examining the documents, it was found that they were insufficient and incomplete. Accordingly, a letter dated 09.08.2023[**RUD3**] was sent to them to submit the following documents:

- a) Copies of Original Invoices raised by Overseas Suppliers of Copper Cathodes and Ingots.
- b) Copies of the respective Bills of Lading.
- c) Copies of Original Invoices & Bills of Lading with respect to Procurement of Raw Materials and consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes.

**4.5** In reply, a letter dated 25.08.2023[**RUD4**] was received in the office from Lumiere Law Partners enclosing authority letter from the other importers in same case. These other importers have duly authorized Lumiere Law Partners and their suppliers to represent them in the matter before Customs. Since the importer in question is also sourcing from the same suppliers, the information submitted by Lumiere Law Partners has been considered and utilized accordingly. Lumiere Law Partners submitted the documents containing relevant details. The relevant details from these documents are reproduced as below: -

a) Analysis of RVC

**Jintian Copper Industrial (Vietnam) Company Limited Analysis of RVC (Exports to India)**

| S.No. | Particulars | UOM | 2018 | 2019 | 2020 | 2021 | 2022 |
|-------|-------------|-----|------|------|------|------|------|
|-------|-------------|-----|------|------|------|------|------|

|                     |                                                                     |             |           |            |            |            |            |
|---------------------|---------------------------------------------------------------------|-------------|-----------|------------|------------|------------|------------|
| A                   | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 115,657   | 6,952,660  | 6,818,262  | 10,378,919 | 21,777,299 |
| B                   | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 872,028   | 8,770,458  | 10,683,857 | 13,906,740 | 31,806,242 |
| C                   | Other Raw Material Cost Originated from Non-ASEAN Countries         | VND (Lakhs) | 2,396     | 24,037     | 26,972     | 32,432     | 102,847    |
| D                   | Conversion Cost                                                     | VND (Lakhs) | 587,269   | 1,827,993  | 2,062,142  | 1,844,168  | 4,368,952  |
| E                   | Total Cost                                                          | VND (Lakhs) | 1,577,350 | 17,575,147 | 19,591,234 | 26,162,259 | 58,055,340 |
| F                   | Profit                                                              | VND (Lakhs) | -135,055  | -168,498   | 511,733    | 810,620    | -712,103   |
| G                   | Sales Value of Copper Pipes (HSN - 74111000)                        | VND (Lakhs) | 1,442,296 | 17,406,649 | 20,102,966 | 26,972,879 | 57,343,236 |
| H                   | FOB Sales Value of Copper Pipes (HSN - 74111000)                    | VND (Lakhs) | 1,441,271 | 17,348,392 | 19,986,176 | 26,647,670 | 56,896,861 |
| <b>RVC Analysis</b> |                                                                     |             |           |            |            |            |            |
| I                   | RVC (A+D+F)                                                         | VND (Lakhs) | 567,871   | 8,612,155  | 9,392,137  | 13,033,707 | 25,434,148 |
| J                   | RVC (I / H)                                                         | %           | 39%       | 50%        | 47%        | 49%        | 45%        |

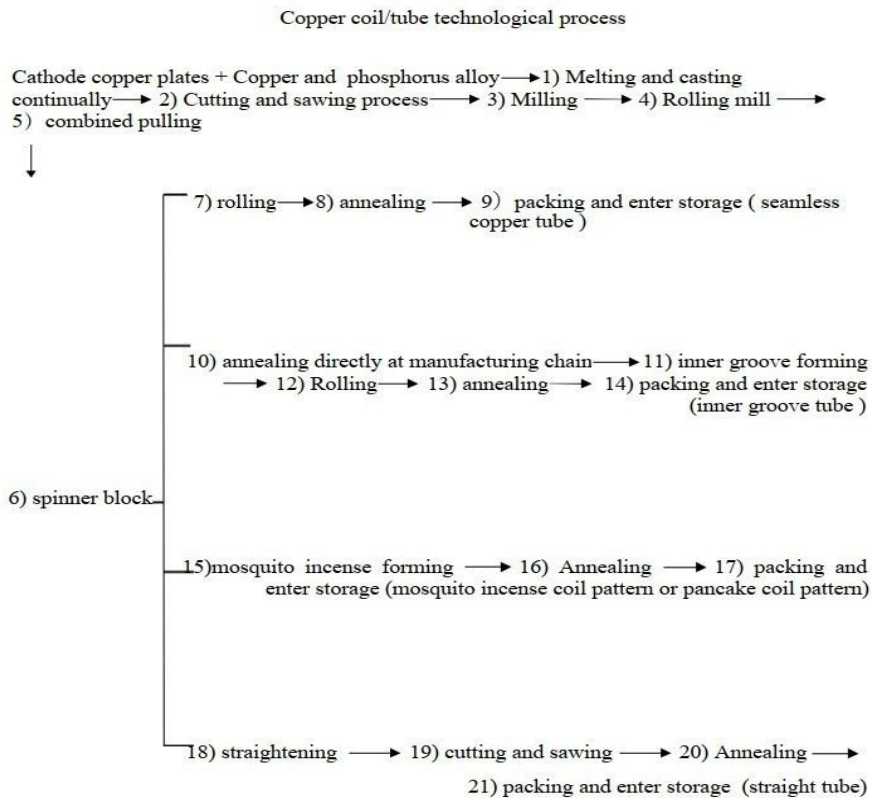
## b) Cost Break-up sheet of the Supplier

| Name of the Product                      |                                                           | Copper Tubes & Pipes               |                 |                  |                 | Copper Tubes & Pipes               |                   |                  |                   |
|------------------------------------------|-----------------------------------------------------------|------------------------------------|-----------------|------------------|-----------------|------------------------------------|-------------------|------------------|-------------------|
| HSN                                      |                                                           | 741110                             |                 |                  |                 | 741110                             |                   |                  |                   |
| Quantity of Finished Goods Produced (MT) |                                                           | 1,417                              |                 |                  |                 | 16,710                             |                   |                  |                   |
| Total Sales (MT)                         |                                                           | 1,196                              |                 |                  |                 | 16,182                             |                   |                  |                   |
| Export to India (MT)                     |                                                           | 831                                |                 |                  |                 | 11,038                             |                   |                  |                   |
| S.No.                                    | Particulars                                               | 1 January 2018 to 31 December 2018 |                 |                  |                 | 1 January 2019 to 31 December 2019 |                   |                  |                   |
|                                          |                                                           | Total                              |                 | Exports to India |                 | Total                              |                   | Exports to India |                   |
|                                          |                                                           | Qty (MT)                           | Value (VND)     | Qty (MT)         | Value (VND)     | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathodes - Originated from ASEAN Countries         | 1,196                              | 158,500,617,697 | 81               | 11,565,650,312  | 16,182                             | 2,297,010,553,900 | 4,728            | 695,265,986,504   |
| 2                                        | Copper Cathodes - Originated from Non-ASEAN Countries     |                                    |                 | 759              | 87,202,843,248  |                                    |                   | 6,231            | 877,045,775,192   |
| 3                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                                    |                 | 1                | 239,635,781     |                                    |                   | 14               | 2,403,680,337     |
| 4                                        | Utility Cost                                              |                                    | 7,184,262,716   |                  | 5,069,862,071   |                                    | 48,966,634,681    |                  | 33,171,218,374    |
| 5                                        | Direct Wages & Salaries                                   |                                    | 2,783,680,304   |                  | 1,964,415,243   |                                    | 19,101,350,888    |                  | 12,939,731,016    |
| 6                                        | Direct Overhead Cost                                      |                                    | 37,669,163,954  |                  | 26,582,750,814  |                                    | 109,272,650,742   |                  | 74,024,016,225    |
| 7                                        | Other Cost                                                |                                    | 35,582,030,525  |                  | 25,109,881,707  |                                    | 92,503,698,907    |                  | 62,664,310,440    |
| 8                                        | <b>Total Cost of Sales</b>                                |                                    | 241,719,755,196 |                  | 157,735,039,176 |                                    | 2,566,854,889,118 |                  | 1,757,514,718,089 |
| 9                                        | <b>Sales</b>                                              |                                    | 204,380,903,633 |                  | 144,229,551,763 |                                    | 2,569,531,889,565 |                  | 1,740,664,923,857 |
| 10                                       | <b>Profit (9-8)</b>                                       |                                    | 37,338,851,563  |                  | 13,505,487,413  |                                    | 2,677,000,447     |                  | 16,849,794,232    |
| 11                                       | <b>FOB Value</b>                                          |                                    | 204,179,630,918 |                  | 144,127,056,953 |                                    | 2,559,073,253,208 |                  | 1,734,839,218,995 |

| Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                   |                  |                   |
|------------------------------------|-------------------|------------------|-------------------|------------------------------------|-------------------|------------------|-------------------|------------------------------------|-------------------|------------------|-------------------|
| 741110                             |                   |                  |                   | 741110                             |                   |                  |                   | 741110                             |                   |                  |                   |
| 23,035                             |                   |                  |                   | 28,094                             |                   |                  |                   | 42,465                             |                   |                  |                   |
| 23,313                             |                   |                  |                   | 28,231                             |                   |                  |                   | 42,257                             |                   |                  |                   |
| 12,028                             |                   |                  |                   | 12,332                             |                   |                  |                   | 24,997                             |                   |                  |                   |
| 1 January 2020 to 31 December 2020 |                   |                  |                   | 1 January 2021 to 31 December 2021 |                   |                  |                   | 1 January 2022 to 31 December 2022 |                   |                  |                   |
| Total                              |                   | Exports to India |                   | Total                              |                   | Exports to India |                   | Total                              |                   | Exports to India |                   |
| Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       |
| 23,313                             | 3,327,264,417,824 | 4,921            | 681,826,224,694   | 28,231                             | 5,878,933,521,950 | 5,153            | 1,037,891,909,774 | 42,257                             | 8,800,428,227,850 | 9,940            | 2,177,729,887,819 |
|                                    |                   | 7,144            | 1,068,385,705,321 |                                    |                   | 7,008            | 1,390,674,007,021 |                                    |                   | 15,135           | 3,180,624,187,974 |

|  |                   |    |                   |  |                   |    |                   |  |                   |    |                   |
|--|-------------------|----|-------------------|--|-------------------|----|-------------------|--|-------------------|----|-------------------|
|  |                   | 19 | 2,697,247,048     |  |                   | 20 | 3,243,164,661     |  |                   | 40 | 10,284,664,774    |
|  | 68,226,260,197    |    | 35,972,565,039    |  | 79,131,000,839    |    | 34,039,551,163    |  | 110,035,227,445   |    | 64,294,321,717    |
|  | 24,416,307,402    |    | 12,873,594,471    |  | 23,067,706,710    |    | 9,922,967,919     |  | 35,483,497,876    |    | 20,733,245,898    |
|  | 169,810,776,609   |    | 89,533,402,362    |  | 154,358,944,316   |    | 66,400,135,557    |  | 303,523,264,579   |    | 177,350,680,092   |
|  | 128,656,437,725   |    | 67,834,614,712    |  | 172,152,016,914   |    | 74,054,129,549    |  | 298,673,616,686   |    | 174,516,998,287   |
|  | 3,718,374,199,757 |    | 1,959,123,353,646 |  | 6,307,643,190,729 |    | 2,616,225,865,644 |  | 9,548,143,834,436 |    | 5,805,533,986,561 |
|  | 3,812,767,317,673 |    | 2,010,296,620,635 |  | 6,270,326,199,531 |    | 2,697,287,879,751 |  | 9,813,893,190,585 |    | 5,734,323,641,093 |
|  | 94,393,117,916    |    | 51,173,266,989    |  | -37,316,991,198   |    | 81,062,014,107    |  | 265,749,356,149   |    | -71,210,345,468   |
|  | 3,693,543,260,913 |    | 1,998,617,628,064 |  | 6,191,957,934,252 |    | 2,664,766,966,183 |  | 9,705,950,938,903 |    | 5,689,686,108,054 |

### c) Value Addition Process



### d) Details of Copper Cathode purchased by the Overseas Supplier M/s. Jintian Copper Industrial (Vietnam) Company Limited

| <i>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2018</i> |                                          |                      |          |               |          |        |             |                |
|------------------------------------------------------------------------------------|------------------------------------------|----------------------|----------|---------------|----------|--------|-------------|----------------|
| Country of Origin                                                                  | Name of Supplier                         | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT | Value (USD) | Value (VND)    |
| CHINA                                                                              | NINGBO JINTIAN IMPORT & EXPORT CO., LTD. | PHOSPHOR COPPER      | 74072900 | 12,000        | USD      | 7.66   | 91,934      | 2,116,349,830  |
| CHINA                                                                              | JIANGXI COPPER COMPANY LIMITED           | COPPER CATHODE       | 74031100 | 300,582       | USD      | 6.55   | 1,967,550   | 45,283,739,928 |
| JAPAN                                                                              | PAN PACIFIC COPPER CO., LTD              | COPPER CATHODE       | 74031100 | 392,529       | USD      | 6.50   | 2,551,439   | 59,285,443,548 |
| CHINA                                                                              | JIANGXI COPPER COMPANY LIMITED           | COPPER CATHODE       | 74031100 | 399,524       | USD      | 6.23   | 2,488,235   | 57,833,081,145 |

|                                                                                           |                                                    |                             |                |                      |                 |               |                    |                    |
|-------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------|----------------|----------------------|-----------------|---------------|--------------------|--------------------|
| CHINA                                                                                     | JIANGXI COPPER COMPANY LIMITED                     | COPPER CATHODE              | 74031100       | 150,090              | USD             | 6.20          | 930,558            | 21,698,326,980     |
| CHINA                                                                                     | JIANGXI COPPER COMPANY LIMITED                     | COPPER CATHODE              | 74031100       | 300,798              | USD             | 6.70          | 2,015,347          | 46,947,499,047     |
| AUSTRALIA                                                                                 | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 198,644              | USD             | 4.20          | 834,305            | 19,389,243,552     |
| INDONESIA                                                                                 | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 100,018              | USD             | 6.17          | 617,211            | 14,343,985,499     |
| <b><i>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2019</i></b> |                                                    |                             |                |                      |                 |               |                    |                    |
| <b>Country of Origin</b>                                                                  | <b>Name of Supplier</b>                            | <b>Name of Raw Material</b> | <b>HS Code</b> | <b>Quantity (MT)</b> | <b>Currency</b> | <b>USD/MT</b> | <b>Value (USD)</b> | <b>Value (VND)</b> |
| CHINA                                                                                     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.           | PHOSPHOR COPPER             | 74072900       | 10,000               | USD             | 7.43          | 74,285             | 1,719,690,805      |
| CHINA                                                                                     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.           | PHOSPHOR COPPER             | 74072900       | 1,000                | USD             | 7.83          | 7,826              | 181,250,160        |
| CHINA                                                                                     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.           | PHOSPHOR COPPER             | 74072900       | 10,000               | USD             | 6.03          | 60,346             | 1,396,406,440      |
| CHINA                                                                                     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.           | PHOSPHOR COPPER             | 74072900       | 10,000               | USD             | 5.99          | 59,892             | 1,384,703,040      |
| CHINA                                                                                     | NINGBO JINTIAN COPPER (GROUP) CO., LTD.            | COPPER CATHODE              | 74031100       | 126,109              | USD             | 5.95          | 750,349            | 17,378,072,418     |
| CHINA                                                                                     | NINGBO JINTIAN COPPER TUBE CO., LTD.               | COPPER CATHODE              | 74031100       | 99,471               | USD             | 6.25          | 622,025            | 14,402,988,643     |
| CHINA                                                                                     | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD. | COPPER CATHODE              | 74031100       | 499,330              | USD             | 6.29          | 3,138,894          | 72,681,087,560     |
| CHILE                                                                                     | NINGBO JINTIAN COPPER TUBE CO., LTD.               | COPPER CATHODE              | 74031100       | 197,806              | USD             | 6.25          | 1,236,946          | 28,641,489,029     |
| MYANMAR                                                                                   | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 293,996              | USD             | 6.30          | 1,852,175          | 42,887,107,494     |
| CHILE                                                                                     | NINGBO JINTIAN COPPER TUBE CO., LTD.               | COPPER CATHODE              | 74031100       | 202,707              | USD             | 6.25          | 1,267,594          | 29,351,133,513     |
| CHINA                                                                                     | RTM MITSUI & CO., LTD                              | COPPER CATHODE              | 74031100       | 500,171              | USD             | 6.01          | 3,004,827          | 69,576,776,132     |
| CHINA                                                                                     | RTM MITSUI & CO., LTD                              | COPPER CATHODE              | 74031100       | 500,427              | USD             | 6.01          | 3,006,365          | 69,612,387,364     |
| MYANMAR                                                                                   | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 294,000              | USD             | 6.42          | 1,887,480          | 43,714,036,800     |
| INDONESIA                                                                                 | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 300,001              | USD             | 6.27          | 1,880,169          | 43,525,918,601     |
| INDONESIA                                                                                 | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 99,995               | USD             | 6.10          | 609,795            | 14,116,742,907     |
| CHINA                                                                                     | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 500,326              | USD             | 6.38          | 3,193,081          | 73,951,759,897     |
| INDONESIA                                                                                 | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 300,003              | USD             | 6.73          | 2,017,970          | 46,716,009,667     |
| CHINA                                                                                     | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 500,475              | USD             | 6.70          | 3,354,184          | 77,649,362,378     |
| INDONESIA                                                                                 | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 300,001              | USD             | 6.95          | 2,085,007          | 48,278,335,927     |
| INDONESIA                                                                                 | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 299,970              | USD             | 6.64          | 1,990,379          | 46,077,272,461     |
| CHINA                                                                                     | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 500,451              | USD             | 6.69          | 3,348,019          | 77,506,644,480     |
| INDONESIA                                                                                 | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 300,000              | USD             | 6.95          | 2,085,000          | 48,267,750,000     |
| INDONESIA                                                                                 | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 300,001              | USD             | 6.65          | 1,995,046          | 46,305,009,537     |
| CHINA                                                                                     | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 502,749              | USD             | 6.37          | 3,203,516          | 74,738,028,047     |
| INDONESIA                                                                                 | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 300,000              | USD             | 6.39          | 1,916,100          | 44,539,744,500     |
| INDONESIA                                                                                 | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD        | COPPER CATHODE              | 74031100       | 299,999              | USD             | 6.22          | 1,866,744          | 43,551,132,387     |
| CHINA                                                                                     | RTM MITSUBISHI CORPORATION INTERNATIONAL PTE. LTD  | COPPER CATHODE              | 74031100       | 497,305              | USD             | 5.97          | 2,970,153          | 69,367,921,447     |

|                                                                                    |                                               |     |                             |                |                      |                 |               |                    |                    |
|------------------------------------------------------------------------------------|-----------------------------------------------|-----|-----------------------------|----------------|----------------------|-----------------|---------------|--------------------|--------------------|
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 300,001              | USD             | 5.90          | 1,770,456          | 41,154,247,396     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD   |     | COPPER CATHODE              | 74031100       | 300,002              | USD             | 6.34          | 1,902,613          | 44,283,310,127     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 499,067              | USD             | 6.10          | 3,045,304          | 70,620,594,658     |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 300,006              | USD             | 5.98          | 1,793,436          | 41,518,040,391     |
| MYANMAR                                                                            | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD   |     | COPPER CATHODE              | 74031100       | 294,000              | USD             | 6.37          | 1,873,956          | 43,382,081,400     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 503,521              | USD             | 5.96          | 3,001,488          | 69,514,463,933     |
| MYANMAR                                                                            | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD   |     | COPPER CATHODE              | 74031100       | 294,000              | USD             | 6.12          | 1,797,810          | 41,619,301,500     |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 300,005              | USD             | 6.32          | 1,894,952          | 43,849,179,561     |
| CHINA                                                                              | mitsui & CO.,LTD                              |     | COPPER CATHODE              | 74031100       | 100,247              | USD             | 5.76          | 577,398            | 13,360,981,852     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 500,206              | USD             | 5.86          | 2,928,707          | 67,770,286,922     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD   |     | COPPER CATHODE              | 74031100       | 300,008              | USD             | 6.23          | 1,867,550          | 43,215,102,372     |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 299,988              | USD             | 6.14          | 1,841,797          | 42,619,190,216     |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.       |     | COPPER CATHODE              | 74031100       | 300,125              | USD             | 5.88          | 1,763,835          | 40,815,133,338     |
| CHINA                                                                              | mitsui & CO.,LTD                              |     | COPPER CATHODE              | 74031100       | 150,400              | USD             | 5.72          | 860,198            | 19,904,976,166     |
| CHINA                                                                              | mitsui & CO.,LTD                              |     | COPPER CATHODE              | 74031100       | 200,013              | USD             | 5.76          | 1,151,095          | 26,636,334,135     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD   |     | COPPER CATHODE              | 74031100       | 299,995              | USD             | 6.20          | 1,859,969          | 43,048,982,505     |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 300,003              | USD             | 6.13          | 1,840,398          | 42,596,020,968     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 504,329              | USD             | 5.89          | 2,970,751          | 68,758,021,711     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 505,608              | USD             | 6.11          | 3,086,991          | 71,432,982,847     |
| CHINA                                                                              | mitsui & CO.,LTD                              |     | COPPER CATHODE              | 74031100       | 299,356              | USD             | 6.00          | 1,797,408          | 41,592,027,136     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD   |     | COPPER CATHODE              | 74031100       | 299,959              | USD             | 6.40          | 1,919,738          | 44,422,728,064     |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 300,005              | USD             | 5.97          | 1,791,030          | 41,444,430,729     |
| CHINA                                                                              | mitsui & CO.,LTD                              |     | COPPER CATHODE              | 74031100       | 498,926              | USD             | 5.92          | 2,951,147          | 68,289,548,291     |
| INDONESIA                                                                          | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 300,024              | USD             | 5.99          | 1,795,944          | 41,558,136,292     |
| CHINA                                                                              | mitsui & CO.,LTD                              |     | COPPER CATHODE              | 74031100       | 501,164              | USD             | 5.92          | 2,966,014          | 68,574,239,981     |
| CHINA                                                                              | mitsui & CO.,LTD                              |     | COPPER CATHODE              | 74031100       | 301,392              | USD             | 5.96          | 1,795,217          | 41,505,424,901     |
| CHINA                                                                              | NINGBO JINTIAN COPPER (GROUP) CO., LTD.       |     | COPPER CATHODE              | 74031100       | 400,170              | USD             | 5.89          | 2,357,001          | 54,493,870,056     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 499,157              | USD             | 6.05          | 3,018,402          | 69,755,279,002     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 499,520              | USD             | 6.10          | 3,045,572          | 70,383,159,907     |
| INDONESIA                                                                          | JIANGTONG INTERNATIONAL(SINGAPORE) PTE.,LTD   |     | COPPER CATHODE              | 74031100       | 299,989              | USD             | 5.96          | 1,786,435          | 41,284,501,295     |
| CHINA                                                                              | mitsubishi CORPORATION INTERNATIONAL PTE. LTD | RTM | COPPER CATHODE              | 74031100       | 406,551              | USD             | 6.05          | 2,458,414          | 56,813,945,229     |
| <b>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2020</b> |                                               |     |                             |                |                      |                 |               |                    |                    |
| <b>Country of Origin</b>                                                           | <b>Name of Supplier</b>                       |     | <b>Name of Raw Material</b> | <b>HS Code</b> | <b>Quantity (MT)</b> | <b>Currency</b> | <b>USD/MT</b> | <b>Value (USD)</b> | <b>Value (VND)</b> |

|           |                                                 |                 |          |         |     |      |           |                 |
|-----------|-------------------------------------------------|-----------------|----------|---------|-----|------|-----------|-----------------|
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER | 74072900 | 10,000  | USD | 6.28 | 62,822    | 1,451,816,420   |
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER | 74072900 | 20,000  | USD | 5.87 | 117,452   | 2,716,077,500   |
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER | 74072900 | 20,000  | USD | 6.81 | 136,192   | 3,144,673,280   |
| CHINA     | CHINA MITSUI & CO., LTD.                        | COPPER CATHODE  | 74031100 | 300,855 | USD | 6.24 | 1,878,749 | 43,417,894,474  |
| CHINA     | CHINA MITSUI & CO., LTD.                        | COPPER CATHODE  | 74031100 | 500,767 | USD | 6.24 | 3,126,639 | 72,256,625,441  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,951 | USD | 6.40 | 3,201,186 | 73,979,414,238  |
| CHILE     | SAMSUNG C AND T HONGKONG LIMITED                | COPPER CATHODE  | 74031100 | 199,831 | USD | 6.30 | 1,258,935 | 29,093,994,783  |
| CHILE     | SAMSUNG C AND T HONGKONG LIMITED                | COPPER CATHODE  | 74031100 | 299,843 | USD | 6.30 | 1,889,011 | 43,655,041,899  |
| CHINA     | CHINA MITSUI & CO., LTD.                        | COPPER CATHODE  | 74031100 | 200,333 | USD | 6.23 | 1,248,375 | 28,849,948,330  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 800,006 | USD | 6.52 | 5,214,839 | 120,488,857,637 |
| CHINA     | CHINA MITSUI & CO., LTD.                        | COPPER CATHODE  | 74031100 | 300,639 | USD | 6.23 | 1,871,718 | 43,246,051,090  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 500,951 | USD | 6.25 | 3,129,190 | 72,299,944,654  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,152 | USD | 6.44 | 3,213,537 | 74,425,525,258  |
| CHINA     | CHINA MITSUI & CO., LTD.                        | COPPER CATHODE  | 74031100 | 500,051 | USD | 5.98 | 2,989,995 | 69,263,233,017  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,480 | USD | 6.25 | 3,120,002 | 72,274,842,160  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,335 | USD | 6.02 | 3,003,500 | 69,576,077,963  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,544 | USD | 6.06 | 3,028,734 | 70,175,768,170  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 800,016 | USD | 6.49 | 5,195,976 | 120,390,762,066 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 500,478 | USD | 6.32 | 3,160,519 | 73,229,215,267  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,524 | USD | 5.84 | 2,915,647 | 67,424,329,013  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,442 | USD | 6.02 | 3,005,004 | 69,470,821,444  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,939 | USD | 5.68 | 2,837,493 | 66,851,340,263  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 799,999 | USD | 5.54 | 4,432,066 | 104,419,485,798 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 501,316 | USD | 5.82 | 2,915,153 | 68,214,569,436  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 501,785 | USD | 5.07 | 2,543,864 | 68,151,565,956  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 499,591 | USD | 5.44 | 2,717,617 | 63,565,056,952  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 800,008 | USD | 5.24 | 4,190,178 | 98,008,261,081  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 498,431 | USD | 5.42 | 2,699,754 | 62,850,265,670  |
| CHINA     | MARUBENI CORPORATION                            | COPPER CATHODE  | 74031100 | 99,886  | USD | 5.02 | 501,627   | 11,622,708,943  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 799,994 | USD | 5.68 | 4,544,998 | 105,307,601,575 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 300,579 | USD | 5.58 | 1,676,269 | 38,738,575,897  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 200,845 | USD | 5.58 | 1,120,072 | 25,884,873,164  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE  | 74031100 | 498,728 | USD | 6.67 | 3,328,835 | 76,862,796,687  |



|           |                                                 |                |          |         |     |      |           |                |
|-----------|-------------------------------------------------|----------------|----------|---------|-----|------|-----------|----------------|
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 502,145 | USD | 5.98 | 3,002,767 | 69,363,914,004 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 501,320 | USD | 6.69 | 3,352,628 | 77,412,171,977 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 98,219  | USD | 6.62 | 649,719   | 15,002,004,552 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 399,920 | USD | 6.62 | 2,645,471 | 61,083,920,772 |
| JAPAN     | MARUBENI CORPORATION                            | COPPER CATHODE | 74031100 | 100,189 | USD | 5.08 | 509,261   | 11,758,829,332 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,994 | USD | 7.17 | 3,582,852 | 82,728,052,911 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 501,209 | USD | 6.96 | 3,487,663 | 80,530,134,745 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,999 | USD | 7.04 | 3,519,843 | 90,596,204,544 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,554 | USD | 7.06 | 3,526,202 | 82,754,910,968 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 501,546 | USD | 6.90 | 3,460,015 | 79,891,755,355 |
| CHINA     | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE | 74031100 | 99,908  | USD | 6.94 | 693,262   | 16,007,410,575 |
| CHINA     | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE | 74031100 | 100,087 | USD | 6.94 | 694,504   | 16,036,090,202 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 99,950  | USD | 6.92 | 691,154   | 17,405,545,199 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,881 | USD | 7.19 | 3,594,894 | 82,970,158,367 |
| CHINA     | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE | 74031100 | 101,710 | USD | 7.48 | 760,994   | 17,540,916,771 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 199,858 | USD | 7.88 | 1,574,384 | 36,237,673,718 |
| CHINA     | NINGBO JINTIAN COPPER (GROUP) CO., LTD.         | COPPER CATHODE | 74031100 | 51,724  | USD | 7.48 | 386,999   | 8,920,326,259  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500,362 | USD | 7.77 | 3,888,864 | 89,599,415,040 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 399,983 | USD | 7.55 | 3,017,940 | 69,533,331,379 |
| JAPAN     | MARUBENI CORPORATION                            | COPPER CATHODE | 74031100 | 97,607  | USD | 5.08 | 496,136   | 11,430,982,195 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 501,611 | USD | 7.77 | 3,898,571 | 91,744,443,187 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 299,212 | USD | 8.00 | 2,394,298 | 54,228,707,712 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,431 | USD | 7.42 | 3,703,281 | 85,323,591,245 |
| JAPAN     | MARUBENI CORPORATION                            | COPPER CATHODE | 74031100 | 199,664 | USD | 5.08 | 1,014,892 | 23,383,114,214 |

***\*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2021***

| Country of Origin | Name of Supplier                                | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT | Value (USD) | Value (VND)     |
|-------------------|-------------------------------------------------|----------------------|----------|---------------|----------|--------|-------------|-----------------|
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD         | PHOSPHOR COPPER      | 74072900 | 20,000        | USD      | 8.90   | 177,941     | 4,089,973,885   |
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER      | 74072900 | 20,000        | USD      | 9.90   | 197,998     | 4,550,984,030   |
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.        | PHOSPHOR COPPER      | 74072900 | 20,000        | USD      | 11.64  | 232,876     | 5,323,545,360   |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 298,647       | USD      | 8.23   | 2,456,373   | 54,114,525,719  |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 701,475       | USD      | 7.95   | 5,575,464   | 128,430,804,026 |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE       | 74031100 | 197,828       | USD      | 8.05   | 1,593,303   | 36,701,727,464  |

|           |                        |         |               |                |          |           |     |       |           |                 |
|-----------|------------------------|---------|---------------|----------------|----------|-----------|-----|-------|-----------|-----------------|
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 800,005   | USD | 8.37  | 6,697,242 | 153,969,590,361 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,880   | USD | 7.92  | 3,956,550 | 90,961,089,098  |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 498,405   | USD | 7.92  | 3,944,876 | 90,692,689,584  |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,000   | USD | 8.39  | 4,194,000 | 96,378,120,000  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 501,419   | USD | 7.77  | 3,896,778 | 89,547,952,925  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 498,107   | USD | 8.28  | 4,122,582 | 94,736,928,845  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 498,608   | USD | 8.27  | 4,123,334 | 98,209,385,399  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,862   | USD | 7.77  | 3,884,678 | 107,356,281,532 |
| JAPAN     | MARUBENI CORPORATION   |         |               | COPPER CATHODE | 74031100 | 199,348   | USD | 5.11  | 1,018,668 | 23,414,090,416  |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,003   | USD | 8.22  | 4,110,675 | 98,223,180,660  |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 498,077   | USD | 8.12  | 4,041,895 | 102,911,653,103 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,474   | USD | 8.17  | 4,086,370 | 93,618,741,511  |
| JAPAN     | HEIWA KINZOKU CO., LTD |         |               | COPPER CATHODE | 74031100 | 19,107    | USD | 5.85  | 111,738   | 2,559,911,623   |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,085   | USD | 8.63  | 4,316,430 | 98,889,416,340  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 498,459   | USD | 8.13  | 4,053,917 | 92,875,243,052  |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,000   | USD | 9.05  | 4,524,250 | 104,205,905,900 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 1,000,000 | USD | 9.31  | 9,307,500 | 213,420,975,000 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 250,835   | USD | 8.12  | 2,035,526 | 52,637,469,629  |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 247,775   | USD | 8.12  | 2,010,694 | 51,996,463,772  |
| JAPAN     | HEIWA KINZOKU CO., LTD |         |               | COPPER CATHODE | 74031100 | 19,120    | USD | 7.93  | 151,641   | 3,481,670,931   |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,790   | USD | 8.52  | 4,255,712 | 97,711,144,076  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,139   | USD | 7.94  | 3,971,604 | 114,730,173,359 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 246,312   | USD | 9.15  | 2,252,523 | 54,049,747,237  |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 1,000,009 | USD | 9.29  | 9,291,284 | 216,883,857,438 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 300,066   | USD | 9.30  | 2,789,474 | 65,113,408,534  |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 249,658   | USD | 9.12  | 2,275,633 | 54,736,362,920  |
| JAPAN     | MARUBENI CORPORATION   |         |               | COPPER CATHODE | 74031100 | 98,003    | USD | 5.11  | 500,795   | 11,513,284,637  |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 498,252   | USD | 9.18  | 4,575,053 | 108,301,462,060 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,499   | USD | 9.02  | 4,502,983 | 117,671,185,270 |
| CHINA     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,812   | USD | 9.20  | 4,608,021 | 110,137,088,659 |
| JAPAN     | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 498,667   | USD | 9.12  | 4,545,350 | 116,487,466,782 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,006   | USD | 10.22 | 5,111,761 | 117,997,961,321 |
| INDONESIA | HONGKONG               | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 199,996   | USD | 10.30 | 2,060,479 | 47,220,643,654  |

|                                                                                    |                                                 |                |          |         |     |       |           |                 |
|------------------------------------------------------------------------------------|-------------------------------------------------|----------------|----------|---------|-----|-------|-----------|-----------------|
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 498,320 | USD | 10.75 | 5,354,846 | 117,732,248,198 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,481 | USD | 9.62  | 4,802,510 | 109,353,873,374 |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500,001 | USD | 10.30 | 5,151,260 | 111,287,094,618 |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500,970 | USD | 10.32 | 5,168,357 | 108,615,798,609 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 497,838 | USD | 10.22 | 5,085,415 | 112,500,260,447 |
| JAPAN                                                                              | HEIWA KINZOKU CO., LTD                          | COPPER CATHODE | 74031100 | 19,392  | USD | 9.15  | 177,495   | 4,057,535,243   |
| CHINA                                                                              | MARUBENI CORPORATION                            | COPPER CATHODE | 74031100 | 99,633  | USD | 10.25 | 1,021,239 | 23,386,379,512  |
| CHINA                                                                              | MARUBENI CORPORATION                            | COPPER CATHODE | 74031100 | 100,237 | USD | 10.20 | 1,021,913 | 23,401,811,364  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 501,838 | USD | 9.72  | 4,875,356 | 108,736,663,790 |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,998 | USD | 9.57  | 4,783,631 | 109,092,287,015 |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,472 | USD | 9.58  | 4,785,688 | 109,263,528,497 |
| JAPAN                                                                              | HEIWA KINZOKU CO., LTD                          | COPPER CATHODE | 74031100 | 19,812  | USD | 8.96  | 177,476   | 4,067,747,628   |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 497,779 | USD | 9.65  | 4,802,918 | 108,815,325,486 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 499,497 | USD | 9.62  | 4,802,664 | 101,782,290,023 |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 300,009 | USD | 9.62  | 2,884,587 | 64,336,330,213  |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 492,268 | USD | 10.12 | 4,979,291 | 108,239,695,645 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 199,267 | USD | 9.62  | 1,915,952 | 42,732,409,678  |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 492,660 | USD | 9.62  | 4,736,926 | 105,227,562,265 |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500,001 | USD | 9.80  | 4,898,210 | 107,887,125,638 |
| CHINA                                                                              | MARUBENI CORPORATION                            | COPPER CATHODE | 74031100 | 100,252 | USD | 9.54  | 956,450   | 21,845,326,908  |
| CHINA                                                                              | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.           | COPPER CATHODE | 74031100 | 499,887 | USD | 9.51  | 4,755,925 | 113,930,246,153 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 498,198 | USD | 9.64  | 4,800,138 | 109,089,596,814 |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 200,556 | USD | 9.91  | 1,987,857 | 44,826,173,546  |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 300,226 | USD | 9.91  | 2,975,759 | 67,177,760,554  |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 500,013 | USD | 10.51 | 5,255,737 | 111,246,622,809 |
| CHINA                                                                              | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.           | COPPER CATHODE | 74031100 | 500,546 | USD | 9.25  | 4,631,552 | 110,275,001,356 |
| CHINA                                                                              | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.           | COPPER CATHODE | 74031100 | 501,269 | USD | 9.25  | 4,638,242 | 109,121,612,098 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 249,465 | USD | 10.00 | 2,493,403 | 54,291,319,122  |
| INDONESIA                                                                          | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 599,997 | USD | 9.86  | 5,913,210 | 130,895,474,720 |
| JAPAN                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 248,361 | USD | 9.94  | 2,467,467 | 54,050,886,234  |
| CHINA                                                                              | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD.           | COPPER CATHODE | 74031100 | 498,886 | USD | 9.91  | 4,945,158 | 111,471,336,290 |
| CHINA                                                                              | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED | COPPER CATHODE | 74031100 | 498,379 | USD | 9.86  | 4,912,517 | 110,212,564,176 |
| <b>*Details of raw materials - Copper Cathodes and Ingots - Calendar year 2022</b> |                                                 |                |          |         |     |       |           |                 |

| Country of Origin | Name of Supplier                                    | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT | Value (USD) | Value (VND)     |
|-------------------|-----------------------------------------------------|----------------------|----------|---------------|----------|--------|-------------|-----------------|
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 19,996        | USD      | 11.73  | 234,505     | 5,349,059,050   |
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 20,000        | USD      | 10.24  | 204,757     | 4,762,647,820   |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 400,000       | USD      | 9.64   | 3,856,124   | 87,302,647,360  |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 500,000       | USD      | 9.64   | 4,820,155   | 109,128,309,200 |
| CHINA             | MARUBENI CORPORATION                                | COPPER CATHODE       | 74031100 | 99,697        | USD      | 9.71   | 967,960     | 21,914,616,890  |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 497,331       | USD      | 9.67   | 4,806,854   | 108,827,184,069 |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 500,052       | USD      | 9.82   | 4,908,010   | 108,300,327,346 |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 501,004       | USD      | 9.67   | 4,842,204   | 114,851,744,600 |
| JAPAN             | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE       | 74031100 | 20,626        | USD      | 9.29   | 191,616     | 4,322,846,582   |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 295,165       | USD      | 9.73   | 2,870,480   | 66,136,187,390  |
| INDONESIA         | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 299,989       | USD      | 9.80   | 2,940,192   | 66,154,324,275  |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 197,135       | USD      | 10.00  | 1,970,364   | 44,057,911,050  |
| INDONESIA         | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 499,998       | USD      | 9.69   | 4,845,200   | 112,751,549,100 |
| INDONESIA         | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 499,999       | USD      | 9.69   | 4,846,158   | 112,751,774,550 |
| JAPAN             | PANASONIC PROCUREMENT MALAYSIA SDN BHD              | COPPER CATHODE       | 74031100 | 19,213        | USD      | 9.54   | 183,352     | 4,125,427,875   |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 497,580       | USD      | 9.82   | 4,883,748   | 113,122,076,400 |
| CHINA             | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 501,078       | USD      | 9.76   | 4,890,822   | 115,540,669,768 |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 501,516       | USD      | 9.82   | 4,922,380   | 114,927,242,090 |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 300,001       | USD      | 9.82   | 2,944,510   | 68,748,130,832  |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 500,000       | USD      | 9.89   | 4,945,465   | 112,014,782,250 |
| INDONESIA         | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 300,000       | USD      | 9.78   | 2,935,080   | 69,905,452,680  |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 299,994       | USD      | 10.02  | 3,004,440   | 69,381,139,649  |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 324,798       | USD      | 10.39  | 3,375,459   | 76,387,651,279  |
| CHINA             | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 400,928       | USD      | 9.97   | 3,997,733   | 94,014,007,648  |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 500,001       | USD      | 10.62  | 5,309,051   | 117,592,931,672 |
| INDONESIA         | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 300,005       | USD      | 9.95   | 2,983,610   | 70,732,086,111  |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 501,095       | USD      | 10.02  | 5,018,467   | 115,890,791,694 |
| JAPAN             | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE       | 74031100 | 19,311        | USD      | 9.23   | 178,183     | 4,051,872,324   |
| INDONESIA         | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 500,002       | USD      | 9.95   | 4,972,620   | 118,800,512,537 |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 497,317       | USD      | 10.27  | 5,104,959   | 118,139,431,254 |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 299,996       | USD      | 10.52  | 3,154,458   | 70,772,458,061  |

|           |                                       |               |                |          |         |     |       |           |                 |
|-----------|---------------------------------------|---------------|----------------|----------|---------|-----|-------|-----------|-----------------|
| CHINA     | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD. | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,690 | USD | 10.51 | 5,250,193 | 117,652,615,193 |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 502,210 | USD | 10.52 | 5,280,738 | 118,581,418,618 |
| INDONESIA | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD. | INTERNATIONAL | COPPER CATHODE | 74031100 | 299,991 | USD | 10.51 | 3,151,975 | 70,563,930,950  |
| CHINA     | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD. | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,552 | USD | 10.51 | 5,259,250 | 114,617,733,343 |
| AUSTRALIA | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 199,032 | USD | 10.36 | 2,062,089 | 47,067,180,284  |
| CHILE     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,937 | USD | 10.52 | 5,256,838 | 113,761,898,302 |
| JAPAN     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,423 | USD | 10.52 | 5,261,948 | 112,446,388,570 |
| JAPAN     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 100,842 | USD | 10.56 | 1,064,892 | 24,290,175,571  |
| JAPAN     | HEIWA KINZOKU CO., LTD                |               | COPPER CATHODE | 74031100 | 18,900  | USD | 8.73  | 165,016   | 3,764,012,679   |
| JAPAN     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 496,844 | USD | 10.57 | 5,249,157 | 108,067,745,843 |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 249,457 | USD | 9.62  | 2,400,823 | 54,203,551,664  |
| CHINA     | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD. | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,397 | USD | 9.67  | 4,837,338 | 111,016,902,510 |
| INDONESIA | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 300,004 | USD | 9.82  | 2,944,539 | 65,370,917,241  |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,516 | USD | 9.82  | 4,912,565 | 109,062,512,411 |
| INDONESIA | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD. | INTERNATIONAL | COPPER CATHODE | 74031100 | 299,993 | USD | 10.45 | 3,135,047 | 65,343,977,885  |
| JAPAN     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 100,309 | USD | 10.20 | 1,022,650 | 23,546,522,237  |
| JAPAN     | HEIWA KINZOKU CO., LTD                |               | COPPER CATHODE | 74031100 | 19,246  | USD | 8.33  | 160,338   | 3,691,792,351   |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 149,964 | USD | 9.66  | 1,449,012 | 31,618,496,471  |
| CHINA     | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD. | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,944 | USD | 9.55  | 4,774,365 | 110,513,048,161 |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 449,832 | USD | 9.66  | 4,344,205 | 98,210,719,874  |
| INDONESIA | JINTIAN (SINGAPORE) INDUSTRY PTE.LTD. | INTERNATIONAL | COPPER CATHODE | 74031100 | 300,010 | USD | 9.55  | 2,865,036 | 66,205,586,056  |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 199,238 | USD | 9.47  | 1,886,344 | 43,517,950,082  |
| INDONESIA | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 299,999 | USD | 9.62  | 2,884,490 | 65,816,898,774  |
| CHILE     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,246 | USD | 9.52  | 4,750,326 | 106,418,180,273 |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 250,284 | USD | 9.70  | 2,428,656 | 52,701,371,825  |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,401 | USD | 9.62  | 4,801,741 | 110,479,254,610 |
| JAPAN     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,690 | USD | 9.53  | 4,769,072 | 106,394,836,668 |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 299,699 | USD | 9.89  | 2,964,501 | 63,106,462,623  |
| CHINA     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 298,902 | USD | 9.82  | 2,933,787 | 62,959,418,836  |
| JAPAN     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 100,921 | USD | 10.20 | 1,028,890 | 23,777,638,656  |
| JAPAN     | HEIWA KINZOKU CO., LTD                |               | COPPER CATHODE | 74031100 | 21,532  | USD | 8.40  | 180,912   | 4,180,873,085   |
| JAPAN     | HONGKONG MAYTIME INDUSTRY LIMITED     | INTERNATIONAL | COPPER CATHODE | 74031100 | 200,912 | USD | 8.89  | 1,786,974 | 41,296,960,127  |

|           |                                                     |                |          |         |     |       |           |                 |
|-----------|-----------------------------------------------------|----------------|----------|---------|-----|-------|-----------|-----------------|
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100,061 | USD | 8.89  | 889,974   | 20,567,288,741  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 500,009 | USD | 8.53  | 4,264,652 | 98,662,718,468  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 498,040 | USD | 9.57  | 4,763,753 | 86,840,526,409  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 299,991 | USD | 9.75  | 2,924,072 | 55,086,678,988  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499,940 | USD | 8.82  | 4,406,971 | 102,285,799,231 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 201,019 | USD | 9.47  | 1,904,293 | 35,691,250,379  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 300,008 | USD | 8.82  | 2,644,571 | 61,380,481,769  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499,910 | USD | 9.32  | 4,656,662 | 91,559,847,808  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 79,569  | USD | 10.20 | 811,206   | 18,872,706,659  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 599,974 | USD | 7.72  | 4,633,777 | 106,778,737,925 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500,006 | USD | 7.72  | 3,861,696 | 94,063,736,047  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501,141 | USD | 7.40  | 3,705,938 | 96,696,475,024  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 300,002 | USD | 8.02  | 2,404,516 | 57,435,742,620  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 60,651  | USD | 10.20 | 618,337   | 14,382,517,457  |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 19,087  | USD | 9.74  | 185,984   | 4,325,981,560   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499,964 | USD | 8.61  | 4,304,205 | 93,975,030,601  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 199,882 | USD | 7.96  | 1,591,620 | 37,005,174,068  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499,273 | USD | 8.02  | 4,001,673 | 93,038,899,575  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 300,337 | USD | 7.96  | 2,391,523 | 56,848,867,716  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 299,645 | USD | 8.93  | 2,675,483 | 54,780,031,887  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 502,984 | USD | 7.82  | 3,930,820 | 95,658,219,334  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500,384 | USD | 8.02  | 4,010,578 | 92,626,343,927  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 100,003 | USD | 7.93  | 792,644   | 18,151,369,217  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 249,961 | USD | 8.22  | 2,053,430 | 45,337,710,139  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 249,981 | USD | 8.22  | 2,053,594 | 45,341,337,862  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400,002 | USD | 7.93  | 3,170,496 | 72,666,089,801  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 300,003 | USD | 8.22  | 2,464,525 | 56,366,566,084  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501,535 | USD | 8.22  | 4,120,110 | 94,231,743,536  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499,964 | USD | 8.57  | 4,283,829 | 91,912,628,500  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 493,950 | USD | 8.17  | 4,033,102 | 89,346,954,607  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 78,653  | USD | 10.20 | 801,867   | 18,811,807,796  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 299,999 | USD | 8.06  | 2,418,637 | 56,741,222,612  |

|           |                                                     |  |                |          |         |     |       |           |                 |
|-----------|-----------------------------------------------------|--|----------------|----------|---------|-----|-------|-----------|-----------------|
| JAPAN     | HEIWA KINZOKU CO., LTD                              |  | COPPER CATHODE | 74031100 | 21,240  | USD | 9.54  | 202,523   | 4,772,463,921   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 299,998 | USD | 7.82  | 2,344,484 | 56,155,895,761  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. |  | COPPER CATHODE | 74031100 | 502,924 | USD | 7.80  | 3,924,165 | 91,839,559,998  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 500,753 | USD | 7.60  | 3,803,219 | 93,597,022,241  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 499,913 | USD | 7.72  | 3,856,829 | 94,638,199,323  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 201,288 | USD | 7.91  | 1,592,208 | 37,368,743,485  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 99,653  | USD | 7.91  | 788,268   | 18,500,450,145  |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. |  | COPPER CATHODE | 74031100 | 99,998  | USD | 7.75  | 774,695   | 19,763,138,708  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. |  | COPPER CATHODE | 74031100 | 499,662 | USD | 7.98  | 3,985,954 | 97,217,410,011  |
| JAPAN     | HEIWA KINZOKU CO., LTD                              |  | COPPER CATHODE | 74031100 | 19,220  | USD | 9.18  | 176,440   | 4,303,361,844   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 99,366  | USD | 10.20 | 1,013,036 | 24,707,957,064  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 503,217 | USD | 7.91  | 3,979,606 | 97,886,371,242  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. |  | COPPER CATHODE | 74031100 | 503,383 | USD | 7.75  | 3,899,758 | 100,330,619,160 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 549,991 | USD | 7.72  | 4,243,181 | 109,058,091,281 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 499,256 | USD | 7.82  | 3,905,480 | 96,039,658,434  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 499,181 | USD | 7.95  | 3,970,837 | 100,917,743,064 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 499,787 | USD | 7.72  | 3,855,857 | 99,598,681,594  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. |  | COPPER CATHODE | 74031100 | 400,849 | USD | 7.75  | 3,105,417 | 80,293,812,163  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 497,382 | USD | 7.82  | 3,887,040 | 100,694,925,343 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 99,374  | USD | 10.20 | 1,013,118 | 24,932,832,257  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 248,198 | USD | 7.72  | 1,914,848 | 49,241,362,218  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. |  | COPPER CATHODE | 74031100 | 500,734 | USD | 7.77  | 3,890,753 | 101,344,876,296 |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 499,912 | USD | 8.92  | 4,456,715 | 104,748,980,567 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 499,146 | USD | 8.07  | 4,025,612 | 103,178,686,170 |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. |  | COPPER CATHODE | 74031100 | 500,880 | USD | 7.89  | 3,951,943 | 102,684,241,750 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 500,616 | USD | 8.22  | 4,112,560 | 103,482,184,730 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 400,003 | USD | 8.22  | 3,286,025 | 82,684,499,050  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 175,001 | USD | 8.22  | 1,437,633 | 36,873,626,034  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 301,018 | USD | 8.22  | 2,472,863 | 60,282,054,896  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 100,631 | USD | 8.22  | 826,684   | 19,938,948,641  |
| CHILE     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 499,945 | USD | 8.28  | 4,137,045 | 101,971,891,710 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 500,005 | USD | 8.66  | 4,331,693 | 100,425,351,316 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     |  | COPPER CATHODE | 74031100 | 500,001 | USD | 8.66  | 4,331,659 | 100,424,547,896 |

|  |           |                  |         |               |                |          |         |     |       |           |                 |
|--|-----------|------------------|---------|---------------|----------------|----------|---------|-----|-------|-----------|-----------------|
|  | INDONESIA | HONGKONG         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 499,994 | USD | 8.66  | 4,331,598 | 100,432,142,087 |
|  |           | INDUSTRY LIMITED |         |               |                |          |         |     |       |           |                 |
|  | JAPAN     | HONGKONG         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 119,365 | USD | 10.20 | 1,216,926 | 28,646,442,277  |
|  |           | INDUSTRY LIMITED |         |               |                |          |         |     |       |           |                 |
|  | INDONESIA | HONGKONG         | MAYTIME | INTERNATIONAL | COPPER CATHODE | 74031100 | 500,006 | USD | 8.66  | 4,331,702 | 100,425,552,113 |
|  |           | INDUSTRY LIMITED |         |               |                |          |         |     |       |           |                 |

- e) Sample Form I
- f) Audited financial statements for the Period 2018-2022.
- g) Copies of Original Invoices raised by the Overseas Supplier M/s. Jintian Copper Industrial (Vietnam) Co Ltd. of Copper Cathodes and Ingots for the Period 2018-2022.
- h) Copies of the respective Bills of Lading for the Period 2018-2022.

**4.6** In reply, a letter dated 22.09.2023[RUD6] was received in the office from Lumiere Law Partners enclosing authority letter from the other importers in same case, these other importers have duly authorized Lumiere Law Partners and their suppliers to represent them in the matter before Customs. Since the importer in question is also sourcing from the same suppliers, the information submitted by Lumiere Law Partners has been considered and utilized accordingly. Lumiere Law Partners submitted the documents containing relevant details. The relevant details from these documents are reproduced as below: -

a) Analysis of RVC

**Hailiang (Vietnam) Copper Manufacturing Co. Ltd Analysis of RVC (Exports to India)**

| S.No.               | Particulars                                                         | UOM         | 2020       | 2021       | 2022       |
|---------------------|---------------------------------------------------------------------|-------------|------------|------------|------------|
| A                   | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 15,213,218 | 21,023,760 | 27,871,484 |
| B                   | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 9,392,036  | 14,154,810 | 39,278,682 |
| C                   | Other Raw Material Cost Originated from Non-ASEAN Countries         | VND (Lakhs) | 129,594    | 103,022    | 147,780    |
| D                   | Utility Cost                                                        | VND (Lakhs) | 287,239    | 332,899    | 568,695    |
| E                   | Direct Wages & Salaries                                             | VND (Lakhs) | 193,379    | 218,949    | 344,849    |
| F                   | Direct Overhead Cost                                                | VND (Lakhs) | 940,771    | 916,851    | 1,559,018  |
| G                   | Other Cost                                                          | VND (Lakhs) | 139,382    | 217,307    | 351,511    |
| H                   | Total Cost                                                          | VND (Lakhs) | 26,295,619 | 36,967,598 | 70,122,019 |
| I                   | Profit                                                              | VND (Lakhs) | 1,922,930  | 955,244    | 5,576,595  |
| J                   | FOB Sales Value of Copper Pipes (HSN - 74111000)                    | VND (Lakhs) | 28,218,549 | 37,922,841 | 75,698,614 |
| <b>RVC Analysis</b> |                                                                     |             |            |            |            |
| K                   | RVC (A+D+E+F+G+I "OR" J-B-C)                                        | VND (Lakhs) | 18,696,919 | 23,665,009 | 36,272,152 |
| L                   | RVC (K / J)                                                         | %           | 66%        | 62%        | 48%        |



## b) Cost Break-up sheet of the Supplier

| Name of the Product                      |                                                           | Copper Tubes & Pipes |                   |                  |                   |                  |                   |
|------------------------------------------|-----------------------------------------------------------|----------------------|-------------------|------------------|-------------------|------------------|-------------------|
| HSN                                      |                                                           | 74111000             |                   | 74111000         |                   | 74111000         |                   |
| Quantity of Finished Goods Produced (MT) |                                                           | 68,385               |                   | 43,254           |                   | 57,601           |                   |
| Total Sales (MT)                         |                                                           | 67,438               |                   | 41,067           |                   | 54,365           |                   |
| Export to India (MT)                     |                                                           | 17,584               |                   | 18,143           |                   | 31,935           |                   |
| S.No.                                    | Particulars                                               | Jan 20 - Dec 20      |                   | Jan 21 - Dec 21  |                   | Jan 22 - Dec 22  |                   |
|                                          |                                                           | Exports to India     |                   | Exports to India |                   | Exports to India |                   |
|                                          |                                                           | Qty (MT)             | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathode                                            | 17,568               | 2,460,525,479,260 | 18,126           | 3,517,856,953,164 | 31,906           | 6,715,016,549,091 |
|                                          | Originated from ASEAN Countries                           | 10,893               | 1,521,321,847,592 | 10,920           | 2,102,375,968,193 | 13,507           | 2,787,148,380,947 |
|                                          | Originated from Non-ASEAN Countries                       | 6,675                | 939,203,631,667   | 7,206            | 1,415,480,984,971 | 18,399           | 3,927,868,168,144 |
| 2                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                      | 12,959,353,007    |                  | 10,302,224,800    |                  | 14,777,997,639    |
| 3                                        | Utility Cost                                              |                      | 28,723,911,138    |                  | 33,289,873,439    |                  | 56,869,526,619    |
| 4                                        | Direct Wages & Salaries                                   |                      | 19,337,886,803    |                  | 21,894,934,336    |                  | 34,484,912,575    |
| 6                                        | Direct Overhead Cost                                      |                      | 94,077,077,796    |                  | 91,685,087,754    |                  | 155,901,760,592   |
| 7                                        | Other Cost                                                |                      | 13,938,168,117    |                  | 21,730,686,186    |                  | 35,151,129,304    |
| 8                                        | <b>Total Cost of Sales</b>                                |                      | 2,629,561,876,120 |                  | 3,696,759,759,680 |                  | 7,012,201,875,820 |
| 9                                        | <b>FOB Value</b>                                          |                      | 2,821,854,925,571 |                  | 3,792,284,114,444 |                  | 7,569,861,352,811 |
| 10                                       | <b>Profit (10-9)</b>                                      |                      | 192,293,049,451   |                  | 95,524,354,764    |                  | 557,659,476,991   |

## c) Value Addition Process

**Production process narrative for coil tube (i.e. smooth tube, pancake coil, inner grooved tube and insulation tube)**

| Production process           | Description                                                                                                                                                                                                                                                                                | Input                                            | Machinery equipment              | Production capacity / hour | Number of workers/ shift | Number of shifts |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------|----------------------------|--------------------------|------------------|
| Casting process              | Melt cathode copper in induction melting furnace, add phosphor copper to deoxidize, preserve heat and forge continuously into blank tube as per requirement.                                                                                                                               | Cathode copper, phosphor copper, recycled copper | casting furnace                  | 2.4                        | 3                        | 3                |
| Milling & rolling process    | The process of removing the unqualified defects and structure on the outer surface of the cast tube through a milling machine. Roll the cast billet after milling through a rolling mill to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements | Ingot casting                                    | milling machine, rolling machine | 3                          | 2                        | 3                |
| Combined drawing process     | The rolled tube is drawn through a three-series (or two-series) stretching machine to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements.                                                                                                      | Rolled tube                                      | doble drawing machine            | 3                          | 4                        | 3                |
| Coil drawing process         | The double-drawn tube blank is drawn through an inverted high-speed disc drawing machine in multiple passes to reduce the outer diameter and wall thickness.                                                                                                                               | Tube blank                                       | Spinner Block machine            | 1                          | 1                        | 3                |
| Level winder Process         | The coiled tube blank is divided into coils by a rewinding machine, and the copper tube is crimped into a regular horizontal coil through the drum of the level winder machine                                                                                                             | Coil drawing tube                                | level winder machine             | 0.8                        | 1                        | 3                |
| Pancake coil forming process | The coil tube blank is passed through the processes of paying off, straightening, cleaning, eddy current flaw detection, pancake coil forming, deburring, and cleaning the inner wall copper burrs to produce the products that meet the requirements.                                     | Coil drawing tube                                | Pancake coil forming machine     | 0.8                        | 2                        | 3                |
| Inner grooved tube process   | After heat treatment, the coil drawing tube provided by the coil drawing process is transferred to the internal groove forming machine for processing, and grooves are formed on the inner surface of the copper tube to become an inner                                                   | Coil drawing tube                                | IGT                              | 0.3                        | 1                        | 3                |

|                                               |                                                                                                                                                                                            |                            |                                             |     |    |   |
|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------|-----|----|---|
|                                               | groove copper tube                                                                                                                                                                         |                            |                                             |     |    |   |
| Finished product process - smooth tube        | Rewind into the coils, and process hard products into soft copper pipes through heat treatment equipment for heating, heat preservation, and cooling.                                      | Semi-FG smooth tube        | Furnace                                     | 7.5 | 17 | 3 |
| Finished product process - pancake coil       | The coil tube provided by the pancake coil forming process is processed into a soft copper tube through the process of heating, heat preservation and cooling by heat treatment equipment  | Semi-FG pancake coil       | Furnace                                     | 7.5 | 17 | 3 |
| Finished product process - inner grooved tube | The coil tube provided by the inner grooved tube process is processed into a soft copper tube through the process of heating, heat preservation and cooling by heat treatment equipment    | Semi-FG inner grooved tube | Furnace                                     | 7.5 | 17 | 3 |
| Finished product process - insulation tube    | The finished smooth tube is annealed to meet the customer's requirements for the product after discharging, cutting to length, wearing insulation sleeve, spraying, crimping, and packing. | Semi-FG smooth tube        | Pipe threading machine and crimping machine | 5   | 7  | 3 |

#### Production process narrative for straight tube

Feeding selection: 1. Extrusion process feeding; 2. Rolling process feeding

| Production processes                     | Description                                                                                                                                                                                                                                                                                                                | Input                                                                                                     | Machinery equipment                       | Production capacity / hour | Number of workers/ shift | Number of shifts |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------------------------------|----------------------------|--------------------------|------------------|
| Semi-continuous casting process          | By heating the cathode copper in an induction electric furnace to a melting point above the melting point, phosphorous copper is added for deoxidation, heat preservation, and casting into a tube blank produced by the technical requirements.                                                                           | Cathode copper, phosphor copper, recycled copper, purchased defective copper tube, purchased copper scrap | Semi-continuous casting furnace           | 1                          | 2                        | 3                |
| Extrusion process                        | The copper ingot in the casting process is heated, perforated, and extruded to produce a tube blank that meets the process requirements                                                                                                                                                                                    | Cooper ingot                                                                                              | Extruding machine                         | 5                          | 8                        | 1                |
| Rolling process                          | The extruded tube blank is processed by a double-hole rolling machine to produce tube blanks that meet the technical requirements                                                                                                                                                                                          | Extruded tube                                                                                             | Extruding machine and rolling machine     | 1                          | 2                        | 2                |
| Finished product process - straight tube | The rolled tube is drawn through a three-wire drawing machine to reduce the outer diameter and wall thickness to meet the process size requirements. At the same time, the cut-to-length, internal and external surface cleaning and packaging are carried out to make a finished product that meets customer requirements | 1. Extruded tube or 2. Rolled tube                                                                        | Stretching machine, straightening machine | 1                          | 5                        | 2                |

Feeding selection: 3. Combined drawing process feeding; 4. Pancake coil forming process feeding

| Production processes      | Description                                                                                                                                                                                                                                                                                | Input                                            | Machinery equipment              | Production capacity / hour | Number of workers/ shift | Number of shifts |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------|----------------------------|--------------------------|------------------|
| Casting process           | Melt cathode copper in induction melting furnace, add phosphor copper to deoxidize, preserve heat and forge continuously into blank tube as per requirement.                                                                                                                               | Cathode copper, phosphor copper, recycled copper | casting furnace                  | 2.4                        | 3                        | 3                |
| Milling & rolling process | The process of removing the unqualified defects and structure on the outer surface of the cast tube through a milling machine. Roll the cast billet after milling through a rolling mill to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements | Ingot casting                                    | milling machine, rolling machine | 3                          | 2                        | 3                |

|                                          |                                                                                                                                                                                                                                                                                                                            |                                             |                                           |     |   |   |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------|-----|---|---|
| Combined drawing process                 | The rolled tube is drawn through a three-series (or two-series) stretching machine to reduce the outer diameter and wall thickness, and produce the tubes that meet the requirements.                                                                                                                                      | Rolled tube                                 | combined drawing machine                  | 3   | 4 | 3 |
| Coil drawing process                     | The double-drawn tube blank is drawn through an inverted high-speed disc drawing machine in multiple passes to reduce the outer diameter and wall thickness.                                                                                                                                                               | Tube blank                                  | Spinner Block machine                     | 1   | 1 | 3 |
| Pancake coil forming process             | The tube blank is passed through the processes of paying off, straightening, cleaning, eddy current flaw detection, straight tube forming, deburring, and cleaning the inner wall copper burrs to produce the products that meet the requirements.                                                                         | Coil drawing tube                           | Pancake coil forming machine              | 0.8 | 2 | 3 |
| Finished product process - straight tube | The rolled tube is drawn through a three-wire drawing machine to reduce the outer diameter and wall thickness to meet the process size requirements. At the same time, the cut-to-length, internal and external surface cleaning and packaging are carried out to make a finished product that meets customer requirements | 3. Tube blank or<br>4. Semi-FG Pancake coil | Stretching machine, straightening machine | 1   | 5 | 2 |

d) Details of Copper Cathode purchased by the Overseas Supplier M/s. Hailiang Copper Manufacturing Co. Ltd.:

| Year | Purchase Invoice No. | Origin of Material | Supplier Name                                  | QTY.        | Unit | Invoice Value |
|------|----------------------|--------------------|------------------------------------------------|-------------|------|---------------|
| 2018 | JSYN1800JIN1809-     | CHINA              | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 494,828     | KG   | 2,944,226.60  |
| 2018 | HKYN18MIT09-1000     | INDONESIA          | Hong Kong Hailiang Metal Trading Limited       | 1,000,003   | KG   | 5,950,017.85  |
| 2018 | HKYNV1809LD510-1     | ZAMBIA             | Hong Kong Hailiang Metal Trading Limited       | 510,602     | KG   | 3,063,612.00  |
| 2018 | HKYN18PC10-500A      | INDONESIA          | Hong Kong Hailiang Metal Trading Limited       | 250,074     | KG   | 1,575,466.20  |
| 2018 | HKYNV1810LD494-1     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 494,592     | KG   | 2,967,552.00  |
| 2018 | HKYNV1810LD502-1     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 502,345     | KG   | 3,089,421.75  |
| 2018 | HKYN18MIT10-1000     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 1,001,288   | KG   | 6,207,985.60  |
| 2018 | HKYN18GLEN10 -15     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 497,511     | KG   | 3,084,568.20  |
| 2018 | HKYN18PC10-500B      | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 249,617     | KG   | 1,572,587.10  |
| 2018 | HKYN1811LD1200 -     | ZAMBIA             | Hong Kong Hailiang Metal Trading Limited       | 416,353     | KG   | 2,539,753.30  |
| 2018 | HKYN1811PPC497-1     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 497,244     | KG   | 3,033,188.40  |
| 2018 | HKYN1811PPC499-1     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 499,189     | KG   | 3,045,052.90  |
| 2018 | HKYN18GLYQ11-300     | R.KOREA            | Hong Kong Hailiang Metal Trading Limited       | 296,529     | KG   | 1,779,174.00  |
| 2018 | HKYN18SM10 -150      | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 150,372     | KG   | 917,269.20    |
| 2018 | HKYN1811LD1200-4     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 197,692     | KG   | 1,205,921.20  |
| 2018 | HKYN1811LD1200-2     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 92,698      | KG   | 565,457.80    |
| 2018 | HKYN1811LD1200 -     | CONGO              | Hong Kong Hailiang Metal Trading Limited       | 492,807     | KG   | 3,006,122.70  |
| 2018 | HKYN1811MARU99-1     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 99,365      | KG   | 606,126.50    |
| 2018 | HKYN1811MARU99-2     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 99,395      | KG   | 606,309.50    |
| 2018 | HKYN18PC11-500A      | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 498,494     | KG   | 3,090,662.80  |
| 2018 | HKYN18SM11-100-A     | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 100,670.500 | KG   | 614,090.05    |
| 2018 | 1811YT200            | CHINA              | Hong Kong Hailiang Metal Trading Limited       | 199,913     | KG   | 1,229,464.95  |
| 2018 | HKYN1811PPC295-1     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 295,592     | KG   | 1,803,111.20  |
| 2018 | HKYN18PC11-1000A     | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 498,623     | KG   | 3,091,462.60  |
| 2018 | HKYN17PC12-120A      | JAPAN              | Hong Kong Hailiang Metal Trading Limited       | 41,304      | KG   | 284,714.67    |

|      |                  |           |                                                |             |    |              |
|------|------------------|-----------|------------------------------------------------|-------------|----|--------------|
| 2018 | HKYN18MIT11-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 403,148,400 | KG | 2,499,520.08 |
| 2018 | HMYN18PC11-500B  | JAPAN     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 498,978     | KG | 3,093,663.60 |
| 2018 | HKYN18MIT11-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 597,404     | KG | 3,644,164.40 |
| 2018 | HKYN181030ARC250 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 250,472     | KG | 1,552,926.40 |
| 2018 | HKYN1800JIN1810  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,749     | KG | 3,117,181.25 |
| 2018 | HKYN181121       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 298,874     | KG | 1,817,153.92 |
| 2018 | HKVN181123       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 499,400     | KG | 3,096,280.00 |
| 2018 | HKYN1811MARU99-3 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 98,881      | KG | 603,174.10   |
| 2018 | HKYN18PC12-80-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 79,947      | KG | 553,178.08   |
| 2018 | HKYNV1812LD209 - | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 209,177     | KG | 1,301,080.94 |
| 2018 | HKYNV1812LD493 - | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 493,809     | KG | 3,086,306.25 |
| 2018 | HKYN1811MARU200- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 98,491      | KG | 610,644.20   |
| 2018 | HKYN1811MARU200- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 99,013      | KG | 613,880.60   |
| 2018 | HMYN18PC12-200A  | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 199,344     | KG | 1,252,877.04 |
| 2018 | 1812YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,882     | KG | 1,245,468.40 |
| 2018 | HKVN171126TRA500 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 538,210     | KG | 3,875,112.00 |
| 2018 | HMYN17MIT12-600A | JAPAN     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 299,846     | KG | 2,143,898.90 |
| 2018 | SMYNV1700JIN19EX | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,210     | KG | 3,544,391.00 |
| 2018 | HMYN17MIT12-500A | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,000     | KG | 3,575,000.00 |
| 2018 | HKYN17PC12-300A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 299,315     | KG | 2,125,136.50 |
| 2018 | 1801HKLU100VIETN | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 25,307      | KG | 187,423.64   |
| 2018 | 1801HKLU100VIETN | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 78,608      | KG | 582,170.85   |
| 2018 | 1801HKLU200VIETN | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 130,730     | KG | 941,256.00   |
| 2018 | 1801HKLU200VIETN | R.KOREA   | Hong Kong Hailiang Metal Trading Limited       | 69,463      | KG | 500,133.60   |
| 2018 | 1801HKLU300VIETN | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 106,351     | KG | 801,354.79   |
| 2018 | 1801HKLU300VIETN | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 51,216      | KG | 385,912.56   |
| 2018 | 1801HKLU300VIETN | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 152,000     | KG | 1,145,320.00 |
| 2018 | HKYNV1801PPC200I | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,966     | KG | 1,461,751.46 |
| 2018 | 1801HKLU150VIETN | LAOS      | Hong Kong Hailiang Metal Trading Limited       | 152,524     | KG | 1,148,505.72 |
| 2018 | HKYNV1801PPC400J | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 399,910     | KG | 2,879,352.00 |
| 2018 | SMYN18MIT01-1000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 1,000,001   | KG | 7,150,007.15 |
| 2018 | HMYN18SAM01-150A | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 156,035     | KG | 1,107,848.50 |
| 2018 | HKYN18PC01-500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 499,856     | KG | 3,498,992.00 |
| 2018 | HKYN18MIT01-500- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,004     | KG | 3,550,028.40 |
| 2018 | HKYNV1801PPC600J | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 588,807     | KG | 4,209,970.05 |
| 2018 | HKYN18SAM01-400A | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 412,546     | KG | 2,929,076.60 |
| 2018 | HKYN18PC01-20A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 19,615      | KG | 134,660.70   |
| 2018 | HKYN18MIT01-500- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,004     | KG | 3,550,028.40 |
| 2018 | HKYN18PC01-500   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 498,466     | KG | 3,489,262.00 |
| 2018 | SMYNV1800JIN18ZY | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 497,312     | KG | 3,580,646.40 |
| 2018 | HKYN180126       | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 299,652     | KG | 2,133,522.24 |
| 2018 | SMYNV1801JIN18ZY | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,856     | KG | 3,598,963.20 |
| 2018 | HKYN180202       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 513,571     | KG | 3,656,625.52 |
| 2018 | HKVN180202-200   | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,078     | KG | 1,420,553.80 |
| 2018 | HKYN180203       | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 100,116     | KG | 712,825.92   |

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| 2018 | HKYN180203       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 97,735        | KG | 695,873.20   |
| 2018 | HKYN18SAM01-500A | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 502,074       | KG | 3,514,518.00 |
| 2018 | HKYNV1802PPC400J | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 396,990       | KG | 2,778,930.00 |
| 2018 | HKYN18PC02-40A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 40,209        | KG | 276,042.42   |
| 2018 | HKYN18PC02-500-0 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 498,571       | KG | 3,539,854.10 |
| 2018 | HKYN18MIT2-500-0 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,000       | KG | 3,500,000.00 |
| 2018 | HKYN18MIT2-500-0 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,011       | KG | 3,500,077.00 |
| 2018 | HKYN180228       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 102,030       | KG | 714,210.00   |
| 2018 | HKYN18PC02-500-0 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 498,527       | KG | 3,489,689.00 |
| 2018 | SGVN1800JIN1802- | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 500,471       | KG | 3,403,202.80 |
| 2018 | HKYN18PC01-500A1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 498,202       | KG | 3,387,773.60 |
| 2018 | HKYN18PC03-40A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 61,225        | KG | 428,306.83   |
| 2018 | HKYN180301       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 156,170       | KG | 1,046,339.00 |
| 2018 | HKYN180310       | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 283,814       | KG | 1,929,935.20 |
| 2018 | HKYN18MIT2-1000B | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 1,006,209.300 | KG | 6,842,223.24 |
| 2018 | HKYN180315       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 226,973       | KG | 1,588,811.00 |
| 2018 | TLYN18PC03-500B1 | JAPAN     | Loyal Hailiang Copper (Thailand) Co            | 499,906       | KG | 3,424,356.10 |
| 2018 | HKVN1800318-426  | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 426,559       | KG | 2,985,913.00 |
| 2018 | HKYN180309       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 426,559       | KG | 2,900,601.20 |
| 2018 | HKYN18MIT03-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 1,003,153.700 | KG | 6,921,760.53 |
| 2018 | HKYN18PC03-400A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 399,993       | KG | 2,679,953.10 |
| 2018 | HKYNV1803PPC298- | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 298,303       | KG | 2,028,460.40 |
| 2018 | HKYNV1803LD300CG | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 301,027       | KG | 2,077,086.30 |
| 2018 | HKYN1800JIN1803- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,430.300   | KG | 3,289,639.98 |
| 2018 | TLYN18MIT03-1000 | INDONESIA | Loyal Hailiang Copper (Thailand) Co            | 1,000,001     | KG | 6,700,006.70 |
| 2018 | HKYNV1803LD395-1 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 395,694       | KG | 2,690,719.20 |
| 2018 | 1803YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,255       | KG | 1,335,008.50 |
| 2018 | HKYN18PC04-300A  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited       | 300,616       | KG | 2,029,158.00 |
| 2018 | HKYN180403       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 667,391       | KG | 4,504,889.25 |
| 2018 | HKYN18PC04-20A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 20,513        | KG | 141,487.60   |
| 2018 | THHKYNV1804MARU3 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 301,218       | KG | 2,048,282.40 |
| 2018 | HKYN18SAM03-500A | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 506,914       | KG | 3,396,323.80 |
| 2018 | HKYN180412       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 99,319        | KG | 670,403.25   |
| 2018 | HKYNV1803LD305-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 305,250       | KG | 2,075,700.00 |
| 2018 | HKYN18MIT04-1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 1,000,029     | KG | 6,700,194.30 |
| 2018 | HKYNV1804PPC200I | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 200,000       | KG | 1,400,000.00 |
| 2018 | HKYN18MIT0402-10 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 991,244.200   | KG | 6,988,271.61 |
| 2018 | JSYN1800JIN1804- | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 496,321       | KG | 3,523,879.10 |
| 2018 | 1804YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 201,753       | KG | 1,432,446.30 |
| 2018 | HKYN180412       | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 409,417       | KG | 2,886,799.27 |
| 2018 | HKYN1805LD500 -1 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 506,347       | KG | 3,569,746.35 |
| 2018 | HKYNV1805LD298-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 298,093       | KG | 2,096,189.98 |
| 2018 | HKYN18MIT05-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 996,299.200   | KG | 6,974,094.40 |
| 2018 | HKYN1800JIN1805- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 499,198       | KG | 3,469,426.10 |
| 2018 | HKYN1806LD500 -  | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 505,035       | KG | 3,525,144.30 |

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| 2018 | HKYN18MIT05-1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 1,000,057     | KG | 7,050,401.85 |
| 2018 | THHKYNV180601MAR | CHINA     | Chongqing Hailiang International Trade Co., Ltd. | 99,676        | KG | 722,651.00   |
| 2018 | JSHKYNV1806PPC45 | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 450,085       | KG | 3,240,612.00 |
| 2018 | HMYN18MIT06-1000 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 1,006,998.300 | KG | 7,300,737.68 |
| 2018 | 1806YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,294       | KG | 1,452,131.50 |
| 2018 | THHKYNV180602MAR | CHINA     | Chongqing Hailiang International Trade Co., Ltd. | 99,272        | KG | 734,612.80   |
| 2018 | THHKYNV180603MAR | CHINA     | Chongqing Hailiang International Trade Co., Ltd. | 100,004       | KG | 745,029.80   |
| 2018 | HKYN1800JIN1806  | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 497,036       | KG | 3,429,548.40 |
| 2018 | HKYN18MIT07-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,005,323.800 | KG | 6,735,669.46 |
| 2018 | 1807YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,393       | KG | 1,372,692.05 |
| 2018 | HKYNV1807MAR200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 200,017       | KG | 1,320,112.20 |
| 2018 | HKYN18PC07-500B  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 299,870       | KG | 1,949,155.00 |
| 2018 | HKYNV1807LD300F- | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 299,496       | KG | 1,940,135.09 |
| 2018 | HKYN18PC07-500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 199,120       | KG | 1,294,280.00 |
| 2018 | HKYNV1807LD505 - | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 505,898       | KG | 3,283,278.02 |
| 2018 | HKYN1800JIN1807  | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 496,702       | KG | 3,178,892.80 |
| 2018 | HKYNV1807MAR98-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 98,029        | KG | 666,597.20   |
| 2018 | HKYN1807LD490 -1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 196,322       | KG | 1,256,460.80 |
| 2018 | HKYN1807LD490 -2 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 293,664       | KG | 1,879,449.60 |
| 2018 | HKYN18MIT07-500A | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 500,021       | KG | 3,300,138.60 |
| 2018 | HKYN18MIT07-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,002,376.200 | KG | 6,014,257.20 |
| 2018 | HKYN1808LD500    | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited         | 504,132       | KG | 3,138,725.83 |
| 2018 | 1808YT200        | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,832       | KG | 1,255,200.00 |
| 2018 | HKYN18MIT08-1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited         | 1,000,000     | KG | 6,100,000.00 |
| 2018 | HKYN1808LD293 -1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 293,398       | KG | 1,775,057.90 |
| 2018 | HKYN1808LD243 -1 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 243,206       | KG | 1,459,236.00 |
| 2018 | JSYN1800JIN1808- | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 497,917       | KG | 2,937,710.30 |
| 2018 | HKYNV1809LD294 - | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 294,657       | KG | 1,738,476.30 |
| 2018 | SMYN18MIT09-1000 | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                   | 1,000,362.800 | KG | 5,902,140.52 |
| 2019 | HKYN1800JIN1811- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 497,403       | KG | 3,093,846.66 |
| 2019 | HKVN181217       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 598,554       | KG | 3,681,107.10 |
| 2019 | HKYN18MIT12-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,000,149.800 | KG | 6,050,906.29 |
| 2019 | HKYNV1812LD300 - | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 300,721       | KG | 1,849,434.15 |
| 2019 | HKYN1811MARU100- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 98,751        | KG | 607,318.65   |
| 2019 | HKYN1211LD224 -1 | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 224,121       | KG | 1,355,932.05 |
| 2019 | HMYN18PC1201-200 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED   | 198,195       | KG | 1,228,809.00 |
| 2019 | HKYN19MIT01ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 500,699.500   | KG | 3,004,197.00 |
| 2019 | HKYNV1901LD705-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 705,514       | KG | 4,247,194.28 |
| 2019 | HKYN19PC01-60-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited         | 61,921        | KG | 416,110.98   |
| 2019 | HKYN1800JIN1812- | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 495,558       | KG | 3,022,903.80 |
| 2019 | HKYN190121       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 498,589       | KG | 2,966,604.55 |
| 2019 | 1811JLD500-1     | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 100,848       | KG | 606,096.48   |
| 2019 | 1811JLD500       | CONGO     | Hong Kong Hailiang Metal Trading Limited         | 401,041       | KG | 2,410,256.41 |
| 2019 | HKYN19MIT01ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 1,005,111.500 | KG | 6,030,669.00 |
| 2019 | HKYN19SM0128-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited         | 200,041       | KG | 1,200,246.00 |

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| 2019 | HKYN19PC02-60-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 61,862      | KG | 408,351.06   |
| 2019 | HKYN19MIT02ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 701,568.800 | KG | 4,349,726.56 |
| 2019 | HKYN19MIT02ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 496,506.300 | KG | 3,078,339.06 |
| 2019 | HKYN19MIT02ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 299,630.100 | KG | 1,857,706.62 |
| 2019 | HKYN19SM0218-100 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 100,037.500 | KG | 610,228.75   |
| 2019 | HKYN19SM0225-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,063     | KG | 1,220,384.30 |
| 2019 | HKYN19SM0225-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,215     | KG | 1,221,311.50 |
| 2019 | HKYN190118       | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 502,316     | KG | 3,064,127.60 |
| 2019 | HKVN190220TRA    | MEXICO    | Hong Kong Hailiang Metal Trading Limited       | 489,315     | KG | 3,082,684.50 |
| 2019 | HKVN190227TRA    | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 600,791     | KG | 3,724,904.20 |
| 2019 | HKVN190220TR     | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,970     | KG | 1,219,817.00 |
| 2019 | HKYN19SM0301-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,282     | KG | 1,291,818.90 |
| 2019 | HKYN19SM0301-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,577.500 | KG | 1,293,724.88 |
| 2019 | HKYN19GRESIK02-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 1,000,008   | KG | 6,300,050.40 |
| 2019 | HKYN19SSCT01SOMI | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 570,003     | KG | 3,608,118.99 |
| 2019 | HKYNV1903MITS201 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 201,237     | KG | 1,277,854.95 |
| 2019 | HMYN19MIT0321G-1 | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 1,000,000   | KG | 6,500,000.00 |
| 2019 | HKYN19SM0308-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,023     | KG | 1,270,146.05 |
| 2019 | HKYNV1903IXM705- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 705,095     | KG | 4,477,353.25 |
| 2019 | HKYN19PCM03-20-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 21,192      | KG | 148,104.74   |
| 2019 | HKYNV1903IXM705- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 705,095     | KG | 4,477,353.25 |
| 2019 | HKYN19SM0308-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,031     | KG | 1,270,196.85 |
| 2019 | HKYN19MIT03G-032 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 1,000,006   | KG | 6,500,039.00 |
| 2019 | HKYN19MIT0325ZIJ | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,951.100 | KG | 3,275,682.15 |
| 2019 | HKYNV1903JCC390- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 390,827     | KG | 2,559,916.85 |
| 2019 | HKYN19SM0325-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,484.500 | KG | 1,283,100.80 |
| 2019 | HKYN19MIT0328ZIJ | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 499,601.900 | KG | 3,272,392.45 |
| 2019 | HKYN19SM0315-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,190.500 | KG | 1,281,219.20 |
| 2019 | HKYN19SM0325-400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 198,593     | KG | 1,280,924.85 |
| 2019 | HKYN19MIT0327ZIJ | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,253.300 | KG | 3,263,559.12 |
| 2019 | KMMVN19ANG800    | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 791,441     | KG | 5,104,794.45 |
| 2019 | HKYNV1903MITS200 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 200,837     | KG | 1,295,398.65 |
| 2019 | HKYN190322-1     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 495,122     | KG | 3,233,146.66 |
| 2019 | HKYN190322-2     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 505,563     | KG | 3,301,326.39 |
| 2019 | HKYNV1903MITS400 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 400,541     | KG | 2,583,489.45 |
| 2019 | HKYN19SSCT01-300 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 302,396     | KG | 1,965,574.00 |
| 2019 | HKYNV1904IXM800- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 392,572     | KG | 2,571,346.60 |
| 2019 | HKYNV1904IXM800- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 403,114     | KG | 2,640,396.70 |
| 2019 | HKYN19PCM04-20-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 19,278      | KG | 134,728.35   |
| 2019 | HKYNV1904MITS200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,242     | KG | 1,301,573.00 |
| 2019 | 190326DC500T     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 494,357     | KG | 3,253,857.77 |
| 2019 | HKYNV1905MITS200 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited       | 200,931     | KG | 1,296,004.95 |
| 2019 | 190401MIT04-800  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 803,648.700 | KG | 5,223,716.55 |
| 2019 | HKYN19ZIJIN04-70 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 701,043.100 | KG | 4,556,780.15 |
| 2019 | HMYN19MIT04GRESI | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 899,994     | KG | 5,831,961.12 |

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| 2019 | HKYN19GRESIK04-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 100,007       | KG | 648,045.36   |
| 2019 | HKVN19513TRA     | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited       | 99,370        | KG | 616,094.00   |
| 2019 | HKYN19MIT05ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 698,892.400   | KG | 4,298,188.26 |
| 2019 | 1904LD500        | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 515,140       | KG | 3,369,015.60 |
| 2019 | HKYNV1905MIT1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,000       | KG | 3,050,000.00 |
| 2019 | HKYNV1905MIT1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,000       | KG | 3,050,000.00 |
| 2019 | HKYNV19MIT05ZIJ  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 803,902.700   | KG | 4,944,001.61 |
| 2019 | HKYNV1906IXM500  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 508,456       | KG | 3,065,989.68 |
| 2019 | HMYN19MIT06-1500 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,833.300   | KG | 3,035,049.80 |
| 2019 | HMYN19MIT06-1500 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 502,501.200   | KG | 3,045,157.27 |
| 2019 | HKYN19SM0625-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,940.500   | KG | 1,199,643.00 |
| 2019 | HMYN19MIT06-1500 | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,731.700   | KG | 3,034,434.10 |
| 2019 | HKYNV1906HKJS500 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,001       | KG | 3,130,006.26 |
| 2019 | HKYNV1906MARU200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,167       | KG | 1,222,019.54 |
| 2019 | HKYN19SM0627-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,565.500   | KG | 1,203,393.00 |
| 2019 | HKYN19SM0628-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,094.500   | KG | 1,200,567.00 |
| 2019 | HKYNV1906TLD300  | R.KOREA   | Hong Kong Hailiang Metal Trading Limited       | 299,691       | KG | 1,861,081.11 |
| 2019 | HKVN0628YUNNAN   | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,937       | KG | 1,191,624.52 |
| 2019 | HKYN19SM0709-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 203,927       | KG | 1,203,169.30 |
| 2019 | HKYN19MIT07ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 1,000,881.600 | KG | 6,005,289.60 |
| 2019 | HKYN1907HKJS1000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,002       | KG | 2,990,011.96 |
| 2019 | VN1907LD500      | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 493,805       | KG | 2,888,759.25 |
| 2019 | HKYN19SM0716-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,336       | KG | 1,202,016.00 |
| 2019 | HKYN19MIT07ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 496,911.700   | KG | 2,981,470.20 |
| 2019 | HKYN1907HKJS500  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 499,994       | KG | 2,989,964.12 |
| 2019 | HKYN19SM0712-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,496       | KG | 1,182,926.40 |
| 2019 | HKVN1907213TRA   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited       | 213,397       | KG | 1,248,372.45 |
| 2019 | HKYN19SM0726-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 201,069       | KG | 1,206,414.00 |
| 2019 | HKYN19SM0719-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,054.500   | KG | 1,180,321.55 |
| 2019 | HKYN190MARU200-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,591       | KG | 1,216,706.74 |
| 2019 | HKVN190723YN     | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,128       | KG | 1,210,774.40 |
| 2019 | HKYN19SM0723-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,039.500   | KG | 1,200,237.00 |
| 2019 | HKYN19SM0718-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,054.500   | KG | 1,180,321.55 |
| 2019 | HKYN19SM0731-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,309.500   | KG | 1,191,841.53 |
| 2019 | HKYN19MIT08ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,560.300   | KG | 2,945,827.76 |
| 2019 | HKYN1908IXM1000  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 498,136       | KG | 3,013,722.80 |
| 2019 | HKYNV1908IXM1000 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 497,085       | KG | 3,007,364.25 |
| 2019 | HKYN19SM0813-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,181       | KG | 1,161,049.80 |
| 2019 | HKYNV1908JT700-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 497,577       | KG | 2,990,437.77 |
| 2019 | HKYNV1908JT700-2 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,337       | KG | 1,198,015.37 |
| 2019 | HKYN19SM0802-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,640.500   | KG | 1,177,759.74 |
| 2019 | HKYN19MIT08ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 504,165.400   | KG | 2,949,367.59 |
| 2019 | SINYN1908RTM1000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 500,027       | KG | 2,965,160.11 |
| 2019 | HKYN19PCM08-40-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 40,493        | KG | 281,304.87   |
| 2019 | HKYNV908JTG500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 300,027       | KG | 1,824,164.16 |



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| 2019 | HKYNV1908JTP500- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 489,184     | KG | 2,881,293.76 |
| 2019 | SINYN1908RTM1000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,972     | KG | 2,964,833.96 |
| 2019 | HKYN1908MARU200- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 203,150     | KG | 1,244,700.05 |
| 2019 | HKYN19MIT08ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 499,071.400 | KG | 2,919,567.69 |
| 2019 | HKYNV1908JTG500- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,999     | KG | 1,215,993.92 |
| 2019 | HKYN19SM0820-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,423.500 | KG | 1,162,456.30 |
| 2019 | VN1908SSCT270    | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 265,398     | KG | 1,539,308.40 |
| 2019 | HKVN1900827YN    | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,288     | KG | 1,167,679.04 |
| 2019 | HKYN19MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 499,764.900 | KG | 2,898,636.42 |
| 2019 | HKYN19SM0903-200 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,440     | KG | 1,126,836.00 |
| 2019 | HKYNV1909XIM700- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 696,644     | KG | 4,145,031.80 |
| 2019 | HKYN1909RTM1000- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,006     | KG | 2,915,034.98 |
| 2019 | HKYN1909IXM300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 301,454     | KG | 1,727,331.42 |
| 2019 | HKYN1909RTM1000  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,014     | KG | 2,915,081.62 |
| 2019 | HKYN19MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,063.100 | KG | 2,917,765.98 |
| 2019 | VN1908TOYOTA400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 400,005     | KG | 2,368,029.60 |
| 2019 | HKYNV1909JTG400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 400,022     | KG | 2,344,128.92 |
| 2019 | HKYNV1909JT300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 293,949     | KG | 1,678,448.79 |
| 2019 | HKYN19MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,132.700 | KG | 2,918,169.66 |
| 2019 | HKYNV1910IXM500- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 510,976     | KG | 2,963,660.80 |
| 2019 | HKYN190921       | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,177     | KG | 2,926,035.45 |
| 2019 | HKNYN19MIT09ZIJ  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,387.400 | KG | 2,902,246.92 |
| 2019 | HKYNV1910IXM500B | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 509,244     | KG | 2,963,800.08 |
| 2019 | HKYN1910MARU200  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 197,028     | KG | 1,158,130.58 |
| 2019 | HKYN19MITZIJIN   | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 504,510.600 | KG | 2,951,387.01 |
| 2019 | HMYN19MITZIJIN   | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 506,555.400 | KG | 2,963,349.09 |
| 2019 | HKYN19PCM11-20   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 21,501      | KG | 145,884.29   |
| 2019 | HKYNV1911IXM450  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 452,427     | KG | 2,682,892.11 |
| 2019 | HKYN191104       | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,960     | KG | 1,179,764.00 |
| 2019 | HKYN191108       | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 294,000     | KG | 1,734,600.00 |
| 2019 | HKYNV19010JT400  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 413,419     | KG | 2,381,293.44 |
| 2019 | HKYN1911RTM700-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 700,003     | KG | 4,130,017.70 |
| 2019 | HKYN19ZIJIN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 503,654.600 | KG | 2,996,744.87 |
| 2019 | HKJSYNV1921IXM50 | CONGO     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 491,647     | KG | 2,925,299.65 |
| 2019 | HKYN19ZIJIN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 301,137.200 | KG | 1,791,766.34 |
| 2019 | HKYN1912BTR100-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 102,155     | KG | 602,714.50   |
| 2019 | HKVN191204TRA    | U.S.A.    | Hong Kong Hailiang Metal Trading Limited       | 419,296     | KG | 2,440,302.72 |
| 2019 | HKYN191202-1     | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 98,000      | KG | 578,200.00   |
| 2019 | HKYN191202-2     | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 196,000     | KG | 1,156,400.00 |
| 2019 | HKYN19ZIJUN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,678.400 | KG | 2,967,136.48 |
| 2019 | HKYN191203-1     | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 200,003     | KG | 1,180,017.70 |
| 2019 | HKYN19ZIJUN11-15 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,612.100 | KG | 1,193,642.00 |
| 2019 | HKYNV1911JT400-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 399,518     | KG | 2,449,045.34 |
| 2019 | HKYN19MIT12ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 491,802.900 | KG | 3,024,587.84 |
| 2020 | HKJSNV2001RTM500 | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 500,028     | KG | 3,065,171.64 |

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| 2020 | HMYN20ZIJIN01-5  | CHINA     | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 499,873.900 | KG | 3,074,224.49 |
| 2020 | HMYN20PASAR01-50 | PHILPIN   | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 497,726     | KG | 3,061,014.90 |
| 2020 | HKYNV2001JINFENG | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,935     | KG | 3,080,750.25 |
| 2020 | HKYNV1912BTR200  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,272     | KG | 1,239,959.20 |
| 2020 | HKYN19MIT12ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,051.600 | KG | 3,063,017.34 |
| 2020 | HKYN19SM1227-100 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 100,806     | KG | 619,956.90   |
| 2020 | HKYN19SM1231-100 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 99,196.500  | KG | 610,058.48   |
| 2020 | HKYN191228       | MYANMAR   | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 294,000     | KG | 1,808,100.00 |
| 2020 | VN2001PPC1800-3  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 297,834     | KG | 1,861,462.50 |
| 2020 | VN2001PPC1800-2  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 294,882     | KG | 1,843,012.50 |
| 2020 | VN2001PPC1800-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 196,143     | KG | 1,225,893.75 |
| 2020 | HKYN191223       | INDONESIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 200,006     | KG | 1,230,036.90 |
| 2020 | VN2001PPC1800-3  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 299,996     | KG | 1,874,975.00 |
| 2020 | HKYN2002MAURU200 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 196,000     | KG | 1,146,600.00 |
| 2020 | VN2001PPC1800-5  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 699,971     | KG | 4,374,818.75 |
| 2020 | VN2002SSWC500    | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.                 | 506,634     | KG | 3,065,135.70 |
| 2020 | VN2001SSW500     | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 500,284     | KG | 3,126,775.00 |
| 2020 | VN2001SSW40      | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 200,057     | KG | 1,250,356.25 |
| 2020 | HKYN2001PP500B-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 199,526     | KG | 1,247,037.50 |
| 2020 | HKYN2001PP500B-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 299,721     | KG | 1,873,256.25 |
| 2020 | HKYN2002MAURU400 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 391,999     | KG | 2,449,993.75 |
| 2020 | HKYN2001PP500B   | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 500,965     | KG | 3,131,031.25 |
| 2020 | HKYN2001PCM20    | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 21,597      | KG | 142,540.20   |
| 2020 | DPCVNM000189     | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 375,678     | KG | 2,310,419.70 |
| 2020 | HKYNV2001FY500-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 501,441     | KG | 3,134,006.25 |
| 2020 | HKSH2001PP500A-1 | PHILPIN   | Hong Kong Hailiang Metal Trading Limited       | 498,743     | KG | 3,117,143.75 |
| 2020 | HKYNV2001JT23-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 23,821      | KG | 147,332.89   |
| 2020 | HKYNV2001BTR200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,821     | KG | 1,263,690.20 |
| 2020 | HKYNV2002BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,618     | KG | 1,160,622.60 |
| 2020 | HKYN200205       | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 139,170     | KG | 814,144.50   |
| 2020 | SINY2002RTM500   | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,997     | KG | 2,854,982.87 |
| 2020 | HKYNV2002BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 203,048     | KG | 1,157,373.60 |
| 2020 | HKYNV2001IXM750  | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 247,249     | KG | 1,532,943.80 |
| 2020 | HKYNV2001IXM750- | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 491,031     | KG | 3,044,392.20 |
| 2020 | HKYN1200130      | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 264,942     | KG | 1,549,910.70 |
| 2020 | HKYN2001MARU500  | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 500,007     | KG | 2,925,040.95 |
| 2020 | HKVN200204TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 501,785     | KG | 2,935,442.25 |
| 2020 | SGPYN2002PPC300  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 299,999     | KG | 1,799,994.00 |
| 2020 | SGPYN20MIT02ZIJ  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 499,951.300 | KG | 2,899,717.54 |
| 2020 | HKYN19MIT12JIN-  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 497,536.400 | KG | 3,084,725.68 |
| 2020 | SGPYN2002PPC500A | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 196,461     | KG | 1,178,766.00 |
| 2020 | HKYNV2001TRAX202 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 202,003     | KG | 1,252,418.60 |
| 2020 | HKYNV2001AIC200  | MONGOL    | Hong Kong Hailiang Metal Trading Limited       | 200,348     | KG | 1,232,140.20 |
| 2020 | SGPY2002PPC500   | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 496,181     | KG | 2,977,086.00 |
| 2020 | SGPYN2002PPC500A | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.                 | 294,916     | KG | 1,769,496.00 |

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| 2020 | SGPYN2002PPC1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 498,872     | KG | 2,993,232.00 |
| 2020 | SGPYN2002PPC1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 501,489     | KG | 2,938,725.54 |
| 2020 | HKYN20WB0308-800 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 783,998     | KG | 4,468,788.60 |
| 2020 | HKYN2002PS300-2  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,716     | KG | 1,184,315.88 |
| 2020 | HKYN2002PS300-1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 100,013     | KG | 593,077.09   |
| 2020 | SINYN2003JCC700- | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 100,150     | KG | 575,862.50   |
| 2020 | HKVN2002PP500-1  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 498,052     | KG | 2,863,799.00 |
| 2020 | SINYN2003JCC700- | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 600,170     | KG | 3,450,977.50 |
| 2020 | SINYN2003RTM500  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,000     | KG | 2,875,000.00 |
| 2020 | HKYNV2003BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,888     | KG | 1,160,519.36 |
| 2020 | HKYNV2003BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,521     | KG | 1,164,140.12 |
| 2020 | HKVN200224TR     | CONGO     | Hong Kong Hailiang Metal Trading Limited | 500,648     | KG | 2,953,823.20 |
| 2020 | SGPYN20MIT03ZIJ  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,229,300 | KG | 2,845,607.01 |
| 2020 | HKVN200227TR     | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited | 293,326     | KG | 1,730,623.40 |
| 2020 | SGVN20TR02-250   | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 250,659     | KG | 1,466,355.15 |
| 2020 | HKVN200306TRA2   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 510,194     | KG | 3,061,164.00 |
| 2020 | SGPYN20PPC03-130 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,014     | KG | 1,728,080.64 |
| 2020 | HKVN2002PP200-1  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,666     | KG | 1,148,079.50 |
| 2020 | SGVN20TR02-387   | BRAZIL    | HAILIANG (SINGAPORE) PTE. LTD.           | 387,051     | KG | 2,322,306.00 |
| 2020 | SGVN19TRA12-500  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 497,400     | KG | 2,909,790.00 |
| 2020 | HKVN200306TRA1   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 503,439     | KG | 3,020,634.00 |
| 2020 | HKYN2019JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,029     | KG | 2,863,666.75 |
| 2020 | VN2002PS500-1    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 299,123     | KG | 1,690,044.95 |
| 2020 | VN2003JLD500T-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 323,562     | KG | 1,876,659.60 |
| 2020 | VN2002PS500-2    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,299     | KG | 1,126,039.35 |
| 2020 | VN2002JD500      | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 504,872     | KG | 3,024,183.28 |
| 2020 | VN2003JLD500T-2  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 185,905     | KG | 920,229.75   |
| 2020 | 20HKYN04MARU500A | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,986     | KG | 2,399,932.80 |
| 2020 | HKYN0316JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 503,466     | KG | 2,884,860.18 |
| 2020 | SINYN2004RTM500  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,009     | KG | 2,400,043.20 |
| 2020 | HKYNV2004BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 101,925     | KG | 499,432.50   |
| 2020 | HKYNV2004BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 101,739     | KG | 498,521.10   |
| 2020 | SGPYN20PPC03-100 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 492,230     | KG | 2,707,265.00 |
| 2020 | SGPYN20PP03-1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 490,514     | KG | 2,844,981.20 |
| 2020 | SGPN20PPC03-1000 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 490,659     | KG | 2,845,822.20 |
| 2020 | SGPYN20PPC03-100 | JAPAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 490,547     | KG | 2,698,008.50 |
| 2020 | HKVN200330TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 414,086     | KG | 2,070,430.00 |
| 2020 | 20HKYN04MARU500B | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,004     | KG | 2,400,019.20 |
| 2020 | VN2003IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 517,697     | KG | 2,966,403.81 |
| 2020 | VN2003IXM1000-2  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 485,226     | KG | 2,780,344.98 |
| 2020 | SGPYN20PPC04-300 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,003     | KG | 1,470,014.70 |
| 2020 | 20HKYN04MARU300- | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,000     | KG | 1,920,800.00 |
| 2020 | HKYN20MIT04ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 495,447,800 | KG | 2,477,239.00 |
| 2020 | HKVN200416TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 199,043     | KG | 995,215.00   |
| 2020 | HKVN200402TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 217,269     | KG | 1,086,345.00 |

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| 2020 | HKYVN2004TRA500  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 500,439     | KG | 2,512,203.78 |
| 2020 | HKYN0413JT-1     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,168     | KG | 2,575,865.20 |
| 2020 | HKYN0413JT-2     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 502,850     | KG | 2,589,677.50 |
| 2020 | SGPYN20PPC05-300 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,000     | KG | 1,560,000.00 |
| 2020 | HKYN0430JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 501,973     | KG | 2,580,141.22 |
| 2020 | HKYNV2004BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 204,109     | KG | 1,000,134.10 |
| 2020 | HKVN200402TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 217,269     | KG | 1,086,345.00 |
| 2020 | HKVN200330TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 414,086     | KG | 2,070,430.00 |
| 2020 | HKYNV2004TRA500- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 500,439     | KG | 2,512,203.78 |
| 2020 | HKVN200416TRA    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 199,043     | KG | 995,215.00   |
| 2020 | VN2003IXM1000-2  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 485,226     | KG | 2,780,344.98 |
| 2020 | VN2003IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 517,697     | KG | 2,966,403.81 |
| 2020 | HKYN20MIT04ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 495,447.800 | KG | 2,477,239.00 |
| 2020 | HKYN0413JT-1     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,168     | KG | 2,575,865.20 |
| 2020 | HKYN0413JT-2     | CHINA     | Hong Kong Hailiang Metal Trading Limited | 502,850     | KG | 2,589,677.50 |
| 2020 | VN2003JLD500T-2  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 185,905     | KG | 920,229.75   |
| 2020 | HKYN0316JLD      | CONGO     | Hong Kong Hailiang Metal Trading Limited | 503,466     | KG | 2,884,860.18 |
| 2020 | VN2004IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 507,569     | KG | 2,537,845.00 |
| 2020 | VN2004IM1000-2   | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 481,841     | KG | 2,409,205.00 |
| 2020 | VN2004IXM1000-2  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 481,841     | KG | 2,409,205.00 |
| 2020 | VN2004IXM1000-1  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 507,569     | KG | 2,537,845.00 |
| 2020 | HKVN2000606TRA   | BELGIUM   | Hong Kong Hailiang Metal Trading Limited | 500,937     | KG | 2,705,059.80 |
| 2020 | SGPYN20PPC05-400 | MYANMAR   | HAILIANG (SINGAPORE) PTE. LTD.           | 392,003     | KG | 2,103,880.10 |
| 2020 | 20HKYN0699C300-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,000     | KG | 1,644,000.00 |
| 2020 | 20HKYN06PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,559     | KG | 2,742,224.81 |
| 2020 | 20HKYN09PPC500B  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,532     | KG | 2,697,926.00 |
| 2020 | HKYNV2006BTR200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,844     | KG | 1,121,142.00 |
| 2020 | 20HKYN06MARU400  | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,000     | KG | 2,214,800.00 |
| 2020 | HKYN20JNK0708-50 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,420     | KG | 2,940,678.00 |
| 2020 | ONO20070001      | JAPAN     | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 78,834      | KG | 451,718.82   |
| 2020 | 20HKYN07PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 196,439     | KG | 1,178,634.00 |
| 2020 | 20HKYN07PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 294,907     | KG | 1,769,442.00 |
| 2020 | 20HKYN07PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,001     | KG | 1,800,006.00 |
| 2020 | HKYN20MIT06ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,001.600 | KG | 2,813,709.04 |
| 2020 | HKYNV2007BTR200  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,771     | KG | 1,283,757.30 |
| 2020 | HKYN2006RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,015     | KG | 2,800,084.00 |
| 2020 | 20HKYN007MARU400 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,009     | KG | 2,555,898.68 |
| 2020 | HKYN2007RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,009     | KG | 3,075,055.35 |
| 2020 | HKYN2007BHP300-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,132     | KG | 1,903,431.60 |
| 2020 | HKVN200724TRA2   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,747     | KG | 3,073,444.05 |
| 2020 | HKVN200724TRA1   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,071     | KG | 3,050,836.65 |
| 2020 | HKYNV200LD389-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 389,658     | KG | 2,493,811.20 |
| 2020 | HKYNV2007SGT200- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 200,041     | KG | 1,238,253.79 |
| 2020 | HKYNV2007SGT300  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 301,388     | KG | 1,865,591.72 |
| 2020 | HKYN20MIT07ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,819.600 | KG | 3,048,899.56 |

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| 2020 | HKYN2008RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,031     | KG | 3,125,193.75 |
| 2020 | HKYN20WB0308-800 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 980,333     | KG | 6,323,147.85 |
| 2020 | HKYN20WB0809-100 | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 979,990     | KG | 6,320,935.50 |
| 2020 | HKYN20MIT08ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,035.900 | KG | 3,125,026.17 |
| 2020 | 20HKYN08PPC700-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 686,346     | KG | 4,310,287.20 |
| 2020 | 20HKYN08PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 492,349     | KG | 3,152,904.53 |
| 2020 | 20HKYNV08PPC300  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,054     | KG | 1,933,998.06 |
| 2020 | HKKYNV2008BHP302 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,096     | KG | 1,879,037.12 |
| 2020 | HKYNV2008BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,305     | KG | 1,280,821.50 |
| 2020 | HKYNV2008BTR400  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,201     | KG | 1,280,166.30 |
| 2020 | 20HKKYN07PPC300  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 296,411     | KG | 1,867,389.30 |
| 2020 | 20HKYN07PPC200-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 197,142     | KG | 1,241,994.60 |
| 2020 | 20HKYNZJ08PPC500 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,044     | KG | 3,042,658.69 |
| 2020 | HKYNV2008GLD313  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 313,661     | KG | 2,038,796.50 |
| 2020 | MITSUI550-1      | CHINA     | Hong Kong Hailiang Metal Trading Limited | 551,358     | KG | 3,484,582.56 |
| 2020 | 20HKYN08MARU400- | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 392,000     | KG | 2,476,773.60 |
| 2020 | HKYN20JNK0912-60 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 599,780     | KG | 3,838,592.00 |
| 2020 | HKYN2008IXM500-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 495,653     | KG | 3,296,092.45 |
| 2020 | HKYN2009RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,999     | KG | 3,249,993.50 |
| 2020 | 20HKYN09PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,035     | KG | 1,950,227.50 |
| 2020 | HKYN20WB0816-500 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 496,039     | KG | 3,224,253.50 |
| 2020 | HKYN20JNK0829-50 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,560     | KG | 3,140,928.00 |
| 2020 | HKSH2007IXM500-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 498,089     | KG | 3,262,482.95 |
| 2020 | 20HKYN08PPC500B  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 491,401     | KG | 3,136,784.57 |
| 2020 | INVCH2008-061    | CHINA     | ARC RESOURCES COMPANY LIMITED            | 498,965     | KG | 3,219,057.73 |
| 2020 | INVCH2008-062    | CHINA     | ARC RESOURCES COMPANY LIMITED            | 500,450     | KG | 3,228,638.16 |
| 2020 | HKVN08TRA875A    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 374,984     | KG | 2,381,148.40 |
| 2020 | HKVN08TRA875B    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,736     | KG | 3,179,673.60 |
| 2020 | HKYN08TRA489     | CONGO     | Hong Kong Hailiang Metal Trading Limited | 489,820.600 | KG | 3,110,360.81 |
| 2020 | ONO20080001      | JAPAN     | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 99,655      | KG | 571,023.15   |
| 2020 | ONO20090001      | JAPAN     | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 60,231      | KG | 345,123.63   |
| 2020 | VN2002PPC200-1   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 198,244     | KG | 1,318,322.60 |
| 2020 | HKYN20MIT09ZIJIN | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,734.500 | KG | 3,298,247.70 |
| 2020 | HKTH2008KGHM482  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 482,682     | KG | 3,161,567.10 |
| 2020 | HKYN20ALBUM1003  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 201,930     | KG | 1,332,738.00 |
| 2020 | HKYN20TRA09-526  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 526,377     | KG | 2,947,711.20 |
| 2020 | HKYN09TRA512     | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited | 512,897     | KG | 3,385,120.20 |
| 2020 | ONO20100002      | INDONESIA | PANASONIC<br>MANAGEMENT(THAILAND)CO.LT   | 79,999      | KG | 458,394.27   |
| 2020 | HKYN2011RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,015     | KG | 2,115,105.75 |
| 2020 | HKYN2010RTM500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,007     | KG | 2,010,046.90 |
| 2020 | HKYN2010RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 199,999     | KG | 1,339,993.30 |
| 2020 | HKYNV2010BTR160- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 162,962     | KG | 1,108,141.60 |
| 2020 | 20HKYN11PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,962     | KG | 2,080,236.47 |
| 2020 | 2011MITSU500-1   | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,914     | KG | 3,424,410.90 |
| 2020 | SGPYN20MIT11ZIJ  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 197,793.600 | KG | 1,394,444.88 |

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| 2020 | HKYN2011RTM500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 199,991     | KG | 1,409,936.55 |
| 2020 | HKYN20TRA12-JNMC | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 493,135     | KG | 3,698,512.50 |
| 2020 | HKYN20MIT12ZIJN  | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 299,123.100 | KG | 2,243,423.25 |
| 2020 | SGPYN20MIT11ZIJ  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.                 | 298,021.700 | KG | 2,101,052.99 |
| 2020 | HKYN2012SKY250-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 249,492     | KG | 1,896,139.20 |
| 2020 | HKYN2012SKY249-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 249,201     | KG | 1,893,927.60 |
| 2020 | VN2011NF400-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 196,000     | KG | 1,470,000.00 |
| 2020 | HKYN20TRA12-JNMC | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 493,534     | KG | 3,701,505.00 |
| 2020 | SINYNV2012TRAXY2 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.                 | 203,400     | KG | 1,576,350.00 |
| 2020 | HKYN20TRA12-GABY | CHILE     | Hong Kong Hailiang Metal Trading Limited       | 177,684     | KG | 1,368,166.80 |
| 2020 | SINYNV2012BHP202 | AUSTRALIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 202,300     | KG | 1,567,825.00 |
| 2020 | HKVN20BHP11-300- | AUSTRALIA | HONGKONG HAILIANG METAL MATERIALS CO., LIMITED | 302,808     | KG | 2,149,936.80 |
| 2021 | HKYN20SM12-400-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 199,349.500 | KG | 1,554,926.10 |
| 2021 | HKYN2012SKY498-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 498,147     | KG | 3,885,546.60 |
| 2021 | HKYN20SM12-400-2 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 201,772.500 | KG | 1,573,825.50 |
| 2021 | HKYN21TRA01-JCC- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 99,976      | KG | 799,808.00   |
| 2021 | HKYNV2101TRA48-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 48,126      | KG | 387,414.30   |
| 2021 | HKYN21TR01-1000- | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 502,043.500 | KG | 4,016,348.00 |
| 2021 | HKYN21TRA01-1000 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 502,166     | KG | 4,017,328.00 |
| 2021 | SINYNV2101TRAXY2 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.                 | 204,835     | KG | 1,607,954.75 |
| 2021 | HKYN20TRA12-25CM | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 25,517      | KG | 201,584.30   |
| 2021 | 21HKYN01PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 300,002     | KG | 2,401,516.01 |
| 2021 | HKYN21TRA01-CM31 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 315,818     | KG | 2,494,962.20 |
| 2021 | 21HKYN01PPC200-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 200,172     | KG | 1,622,494.15 |
| 2021 | HKYN2011RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited       | 200,003     | KG | 1,600,024.00 |
| 2021 | HKYN20WB12-300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 297,120     | KG | 2,287,824.00 |
| 2021 | HKYN20TRA12-200C | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 199,921     | KG | 1,539,391.70 |
| 2021 | HKYN20TRA12-ISA  | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited       | 225,655     | KG | 1,760,109.00 |
| 2021 | VN2011NF400-2    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 195,995     | KG | 1,430,763.50 |
| 2021 | VN2012IXM500-2   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 279,434     | KG | 2,193,556.90 |
| 2021 | VN2012IXM500-1   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 207,119     | KG | 1,625,884.15 |
| 2021 | RM210002         | JAPAN     | Loyal Hailiang Copper (Thailand) Co            | 251,140     | KG | 1,995,759.35 |
| 2021 | 20HKYN12PPC500-2 | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 196,304     | KG | 1,473,300.78 |
| 2021 | RM210001         | JAPAN     | Loyal Hailiang Copper (Thailand) Co            | 48,220      | KG | 383,194.70   |
| 2021 | VN2101IXM500-2   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 194,816     | KG | 1,566,320.64 |
| 2021 | VN2101SSCT410    | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 413,511     | KG | 3,349,439.10 |
| 2021 | VN2101IXM500-1   | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 297,737     | KG | 2,393,805.48 |
| 2021 | HKYN20WB588-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 588,000     | KG | 4,733,400.00 |
| 2021 | SINTH2101KGHM507 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.                 | 507,478     | KG | 3,983,702.30 |
| 2021 | HKYN21TRA01-JN50 | CHINA     | Hong Kong Hailiang Metal Trading Limited       | 492,239     | KG | 3,937,912.00 |
| 2021 | HKYN20TRA12-273C | CONGO     | Hong Kong Hailiang Metal Trading Limited       | 273,394     | KG | 2,132,473.20 |
| 2021 | HKYN20WB490-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited       | 490,000     | KG | 3,920,000.00 |
| 2021 | 21HKYN01PPC500A- | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 294,657     | KG | 2,330,456.95 |
| 2021 | 21HKYN01PPC500A  | JAPAN     | Hong Kong Hailiang Metal Trading Limited       | 197,444     | KG | 1,561,594.47 |
| 2021 | SINYNV2101BHP302 | AUSTRALIA | HAILIANG (SINGAPORE) PTE. LTD.                 | 302,776     | KG | 2,437,346.80 |

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| 2021 | HKYN2101IXM500-2 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 301,166     | KG | 2,409,328.00 |
| 2021 | HKYN2102RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 199,995     | KG | 1,599,960.00 |
| 2021 | HKYN2102RTM500-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,006     | KG | 2,400,048.00 |
| 2021 | 21HKVN01PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,578     | KG | 4,107,242.49 |
| 2021 | HKYN2101IXM500-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 197,804     | KG | 1,582,432.00 |
| 2021 | HKYN2102BHP498-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 498,226     | KG | 3,985,808.00 |
| 2021 | HKYN20WB200-1    | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 196,000     | KG | 1,548,400.00 |
| 2021 | SGPYN21TRA02-766 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 198,200     | KG | 1,545,960.00 |
| 2021 | SGPYN21TRA02-766 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 196,833     | KG | 1,535,297.40 |
| 2021 | SGPYN21TRA02-766 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 371,754     | KG | 2,899,681.20 |
| 2021 | SGOY21TRA02-556- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 555,069     | KG | 4,329,538.20 |
| 2021 | 21HKYN02PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,954     | KG | 2,491,117.97 |
| 2021 | 20HKYN12PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 295,369     | KG | 2,216,803.42 |
| 2021 | HKYNV2102TRA153- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 153,957     | KG | 1,216,260.30 |
| 2021 | HKYN21MIT02-300- | CHINA     | Hong Kong Hailiang Metal Trading Limited | 297,685.600 | KG | 2,619,633.28 |
| 2021 | HKYN01WB-980-1   | MYANMAR   | Hong Kong Hailiang Metal Trading Limited | 980,002     | KG | 8,036,016.40 |
| 2021 | HKYN2103RTM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,026     | KG | 4,400,228.80 |
| 2021 | SINTH2101KGHM504 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 504,529     | KG | 4,036,232.00 |
| 2021 | SINTH2101KGHM745 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 745,053     | KG | 6,034,929.30 |
| 2021 | 21HKYN02PPC250A- | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 250,225     | KG | 2,126,912.50 |
| 2021 | HKYN2102IXM591-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 591,464     | KG | 5,086,590.40 |
| 2021 | HKYNV2102TRA282- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 282,000     | KG | 2,256,000.00 |
| 2021 | 21HKVN02PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,208     | KG | 4,262,774.04 |
| 2021 | HKYN21MIT03-300- | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,865.400 | KG | 2,728,775.14 |
| 2021 | HKYN21TRA02-500- | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,716.500 | KG | 4,388,705.20 |
| 2021 | 21HKYN02PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 490,897     | KG | 4,432,799.91 |
| 2021 | HKYN2102METAL306 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 306,195     | KG | 2,755,755.00 |
| 2021 | 21HKYN02PPC250B- | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 248,137     | KG | 2,109,164.50 |
| 2021 | HKYN21WB01-310-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 311,526     | KG | 2,741,428.80 |
| 2021 | HKYN2103BHP393-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 393,748     | KG | 3,543,732.00 |
| 2021 | HKYN21WB01-314-  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 314,939     | KG | 2,771,463.20 |
| 2021 | VN2103SSCT300    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 294,662     | KG | 2,651,958.00 |
| 2021 | HKYN2101IXM400-1 | ZAMBIA    | Hong Kong Hailiang Metal Trading Limited | 405,859     | KG | 3,733,902.80 |
| 2021 | SGPYN21WB02-686- | MYANMAR   | HAILIANG (SINGAPORE) PTE. LTD.           | 686,000     | KG | 6,345,500.00 |
| 2021 | SGPYN21WB02-200- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 198,778     | KG | 1,808,879.80 |
| 2021 | 21HKVN03PC500-2  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,026     | KG | 2,752,534.33 |
| 2021 | 21HKVN03PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 199,968     | KG | 1,840,705.44 |
| 2021 | SINTH2103KGHM747 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 747,199     | KG | 6,724,791.00 |
| 2021 | HKYN2104BHP302-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,514     | KG | 2,737,751.70 |
| 2021 | VN2104SSCT420    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 420,805     | KG | 3,934,526.75 |
| 2021 | VN2103SSCT565    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 564,355     | KG | 5,213,229.31 |
| 2021 | VN2103SSCT210    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 209,760     | KG | 1,937,658.00 |
| 2021 | VNSGPPOLAND500   | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 504,529     | KG | 4,036,232.00 |
| 2021 | VNHKZIJIN-500-   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,716.500 | KG | 4,388,705.20 |
| 2021 | 21HKVN04PC300    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 300,692     | KG | 2,809,966.74 |

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| 2021 | SINTH2104KGHM751 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 751,820 | KG | 6,954,335.00 |
| 2021 | 21HKVN04PC200    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 200,003 | KG | 1,869,028.04 |
| 2021 | HKYN2105RTM300-I | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,001 | KG | 3,090,010.30 |
| 2021 | HKYN21WB03-300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 296,660 | KG | 2,758,938.00 |
| 2021 | VN2105JPSX299    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,710 | KG | 3,101,998.50 |
| 2021 | VN2105JPSX200    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 200,510 | KG | 2,085,304.00 |
| 2021 | HKYN2106BHP200-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 200,480 | KG | 2,014,824.00 |
| 2021 | HKYN2106BHP303   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 303,542 | KG | 3,050,597.10 |
| 2021 | HKYN2106RTM500   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,992 | KG | 4,749,924.00 |
| 2021 | HKVN2106KGHM746  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 746,368 | KG | 7,724,908.80 |
| 2021 | HKYN2106BHP498   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 498,658 | KG | 4,637,519.40 |
| 2021 | 21HKVN07PC300    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 300,744 | KG | 2,932,254.00 |
| 2021 | 21HKYN07PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,998 | KG | 3,061,479.59 |
| 2021 | VN2106SSCT198    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 198,464 | KG | 2,004,486.40 |
| 2021 | 21HKVN07PC200    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 200,686 | KG | 1,956,688.50 |
| 2021 | HKVN2107TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,218 | KG | 4,679,335.74 |
| 2021 | VN2108SSCT240    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 240,065 | KG | 2,328,630.50 |
| 2021 | VN2108SSCT264    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 264,052 | KG | 2,561,304.40 |
| 2021 | HKYN2107BHP500-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 500,218 | KG | 4,777,081.90 |
| 2021 | HKVN2108KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 751,175 | KG | 7,173,721.25 |
| 2021 | 21HKVN08PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,000 | KG | 4,725,000.00 |
| 2021 | HKVN2107KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 749,587 | KG | 7,533,349.35 |
| 2021 | VN2108SSCT354    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 354,247 | KG | 3,471,620.60 |
| 2021 | VN2108SSCT359    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 359,043 | KG | 3,518,621.40 |
| 2021 | HKYN21CO07-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,930 | KG | 4,724,338.50 |
| 2021 | 21HKVN08PC20-J-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,010  | KG | 174,987.05   |
| 2021 | HKVN2108KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 751,175 | KG | 7,173,721.25 |
| 2021 | HKVN2107KGHM749- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 749,587 | KG | 7,533,349.35 |
| 2021 | HKYN2107BHP500-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 500,218 | KG | 4,777,081.90 |
| 2021 | HKVN2107TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,218 | KG | 4,679,335.74 |
| 2021 | 21HKVN10PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,926 | KG | 4,798,914.49 |
| 2021 | 21HKYN10PPC300G- | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,000 | KG | 2,853,600.00 |
| 2021 | SGPYN21CO08-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,732 | KG | 2,363,963.11 |
| 2021 | SGPYN21CO08-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,889 | KG | 2,365,449.27 |
| 2021 | HKYN2110BHP200-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 200,244 | KG | 1,899,514.58 |
| 2021 | HKYN2110RTM500-I | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,001 | KG | 4,676,009.35 |
| 2021 | 21HKVN09PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,279 | KG | 4,654,095.54 |
| 2021 | 21HKVN09PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,843  | KG | 348,705.94   |
| 2021 | SINTH2110KGHM751 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 751,792 | KG | 7,085,639.60 |
| 2021 | HKYNV2110TRA411- | CONGO     | Hong Kong Hailiang Metal Trading Limited | 411,377 | KG | 3,961,560.51 |
| 2021 | VN2110SSCT276    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 276,676 | KG | 2,645,022.56 |
| 2021 | SINTH2109KGHM749 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 749,014 | KG | 7,261,690.73 |
| 2021 | HKYN21CO09-500   | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,902 | KG | 4,727,073.31 |
| 2021 | HKVN2110TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,184 | KG | 4,811,366.40 |
| 2021 | 21HKVN10PCM80    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 78,972  | KG | 760,184.47   |



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| 2021 | VN2110SSCT299    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 299,756     | KG | 2,898,340.76 |
| 2021 | HKYN2111BHP299   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 299,854     | KG | 3,028,525.40 |
| 2021 | SINTH2111KGHM750 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 750,766     | KG | 7,382,282.08 |
| 2021 | VN2111SSCT292    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 292,893     | KG | 2,811,930.96 |
| 2021 | HKYN2111RTM500   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,000     | KG | 4,763,500.00 |
| 2021 | 21HKVN11PC500    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 300,487     | KG | 2,990,146.14 |
| 2021 | 21HKVN11PCM80    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 79,348      | KG | 769,040.82   |
| 2021 | SINTH2112KGHM250 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 257,228     | KG | 2,532,409.66 |
| 2021 | SINTH2112KGHM500 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 493,286     | KG | 4,912,141.99 |
| 2021 | 21HKVN11PC500    | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 199,914     | KG | 1,984,346.36 |
| 2021 | 21HKYN11PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,001     | KG | 3,047,410.16 |
| 2021 | 21HKVN12PC500    | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,675     | KG | 4,835,519.15 |
| 2021 | SGPYN21CO10-500  | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,997     | KG | 2,436,720.76 |
| 2021 | SGPYN21CO10-500  | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,973     | KG | 2,436,486.83 |
| 2021 | HKYN2112MIT298   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 298,423     | KG | 2,843,971.19 |
| 2021 | HKVN2112SSCT189  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 189,015     | KG | 1,791,603.25 |
| 2021 | 21HKYN12PPC300G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,977     | KG | 2,906,177.18 |
| 2021 | 21HKVN09PC500-1  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,279     | KG | 4,654,095.54 |
| 2021 | 34               | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,930     | KG | 4,724,338.50 |
| 2021 | HKYN2112RTM500   | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 99,996      | KG | 959,761.61   |
| 2021 | HKVN2111TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,752     | KG | 4,818,494.40 |
| 2021 | HKYN21CO11-250-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 251,729     | KG | 2,392,684.15 |
| 2021 | HKYN2112BHP209   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 209,522     | KG | 2,029,849.14 |
| 2021 | HKYN2112MIT500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,955     | KG | 4,764,571.15 |
| 2022 | 22HKVN02PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 40,020      | KG | 387,633.72   |
| 2022 | HKYN22CO01-250-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,943     | KG | 2,462,688.38 |
| 2022 | HKYN22TRA03-500A | CHINA     | Hong Kong Hailiang Metal Trading Limited | 501,855     | KG | 4,993,457.25 |
| 2022 | HKYN22TRA02-499  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,087.700 | KG | 4,965,922.62 |
| 2022 | VN2202SSCT217    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 217,890     | KG | 2,148,395.40 |
| 2022 | HKGK2202-499     | PHILPIN   | Hong Kong Hailiang Metal Trading Limited | 499,331     | KG | 5,098,668.84 |
| 2022 | HKGK2202-497     | PHILPIN   | Hong Kong Hailiang Metal Trading Limited | 497,821     | KG | 5,083,250.23 |
| 2022 | HKYN22TRA03-500B | CHINA     | Hong Kong Hailiang Metal Trading Limited | 497,289     | KG | 4,948,025.55 |
| 2022 | HKYN2203METAL203 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,514     | KG | 2,096,194.20 |
| 2022 | HKYN2203BHP301-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 301,416     | KG | 3,104,584.80 |
| 2022 | HKYN2203METAL303 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,910     | KG | 1,968,227.00 |
| 2022 | HKYN2203METAL303 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 101,799     | KG | 987,450.30   |
| 2022 | HKYN2203BHP299-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 299,234     | KG | 3,022,263.40 |
| 2022 | HKYN22TRA01/2-51 | CHINA     | Hong Kong Hailiang Metal Trading Limited | 514,915     | KG | 5,097,658.50 |
| 2022 | HKYN2202KGHM506- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 506,480     | KG | 4,988,828.00 |
| 2022 | WAHL20220216-1   | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 497,871     | KG | 4,943,859.03 |
| 2022 | 22HKVN03PCM60-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 58,051      | KG | 593,919.78   |
| 2022 | HKYN2203MIT499-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,989     | KG | 5,049,888.90 |
| 2022 | 22HKVN03PCM30-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 29,088      | KG | 296,290.37   |
| 2022 | HKYN2203IXM393-1 | MEXICO    | HAILIANG (SINGAPORE) PTE. LTD.           | 393,895     | KG | 4,017,729.00 |
| 2022 | HKYN2203BHP301-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 313,256     | KG | 3,195,211.20 |

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| 2022 | HKYN2203BHP300-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 252,299     | KG | 2,573,449.80 |
| 2022 | HKYN2203KGHM507- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 507,499     | KG | 5,227,239.70 |
| 2022 | HKYN2204METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,778     | KG | 2,048,057.80 |
| 2022 | HKVN2203TRA617   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 616,918     | KG | 6,280,225.24 |
| 2022 | HKVN2204TRA200   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 199,264     | KG | 2,072,345.60 |
| 2022 | HKYN2204BHP400-1 | CONGO     | Hong Kong Hailiang Metal Trading Limited | 171,513     | KG | 1,752,519.83 |
| 2022 | VN2204SSCT293.62 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 293,620     | KG | 3,221,011.40 |
| 2022 | HKYN22CO02-250-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,956     | KG | 2,525,305.47 |
| 2022 | HKYN22CO03-500   | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,109     | KG | 5,092,409.13 |
| 2022 | HKYN22CO02-250-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,959     | KG | 2,525,335.78 |
| 2022 | HKYN2204BHP302-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 302,318     | KG | 3,113,875.40 |
| 2022 | 22HKVN04PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,228      | KG | 401,341.67   |
| 2022 | 22SGPVN04PC300G  | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 299,994     | KG | 3,117,837.64 |
| 2022 | VN2204SSCT500.05 | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,057     | KG | 5,150,587.10 |
| 2022 | HKVN2204KGHM505- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 505,884     | KG | 5,134,722.60 |
| 2022 | HKYN2204METAL304 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 162,514     | KG | 1,602,388.04 |
| 2022 | HKYN2204METAL304 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 142,515     | KG | 1,405,197.90 |
| 2022 | HKYN2204BHP304-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 304,382     | KG | 3,089,477.30 |
| 2022 | VN2204SSCCT308   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 308,416     | KG | 3,222,947.20 |
| 2022 | HKYN2205BHP396-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 396,182     | KG | 3,725,299.35 |
| 2022 | HKVN2205TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,890.200 | KG | 4,748,956.90 |
| 2022 | HKVN2204TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,319.200 | KG | 5,093,055.84 |
| 2022 | HKYN22CO05-525-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 525,368     | KG | 5,069,801.20 |
| 2022 | 22HKVN05PC300-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,998     | KG | 2,822,381.18 |
| 2022 | HKYN22CO03-499-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,997     | KG | 4,751,471.49 |
| 2022 | 22HKVN05PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,305      | KG | 197,644.59   |
| 2022 | SPYN2205IXM500-1 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,374     | KG | 4,653,166.93 |
| 2022 | HKYN2205METAL508 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,099     | KG | 1,892,882.68 |
| 2022 | HKYN22CO05-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,876     | KG | 4,700,334.03 |
| 2022 | 22HKYN05MARU500G | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 499,982     | KG | 4,701,330.75 |
| 2022 | HKVN2204TRA293   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 293,653     | KG | 2,995,260.60 |
| 2022 | SPYN2205IXM300-1 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 300,000     | KG | 2,856,900.00 |
| 2022 | 22HKVN06PC200-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 200,000     | KG | 1,920,400.00 |
| 2022 | HKVN2206TRA124   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 124,519     | KG | 1,214,060.25 |
| 2022 | HKVN2206TRA500B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 503,494     | KG | 4,682,494.20 |
| 2022 | HKVN2206METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,607     | KG | 1,874,114.75 |
| 2022 | HKVN2206TRA500A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 502,520     | KG | 4,673,436.00 |
| 2022 | HKVN2205KGHM502- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 502,679     | KG | 4,735,236.18 |
| 2022 | 22HKVN06PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,004      | KG | 194,429.92   |
| 2022 | HKVN2206TRA500D  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 496,486     | KG | 4,592,495.50 |
| 2022 | HKYN2205METAL508 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 305,156     | KG | 2,844,053.92 |
| 2022 | HKYN22CO06-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,689     | KG | 4,598,637.87 |
| 2022 | HKVN2206TRA500C  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,312     | KG | 4,618,636.00 |
| 2022 | HKVN2207TRA200A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 199,394     | KG | 1,844,394.50 |
| 2022 | HKVN2207TRA300A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,978     | KG | 2,639,806.40 |

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| 2022 | 22HKVN06PCM25-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 25,892      | KG | 273,833.79   |
| 2022 | SPTH22IXM07-500- | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,001     | KG | 4,110,008.22 |
| 2022 | HKVN2207TRA200B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 198,468,500 | KG | 1,667,135.40 |
| 2022 | 22HKVN07PC600G-A | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 300,000     | KG | 2,365,800.00 |
| 2022 | 22HKVN07PC600G-B | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,999     | KG | 2,365,792.11 |
| 2022 | HKYN22CO07-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 501,164     | KG | 3,910,582.69 |
| 2022 | HKVN2207TRA300B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 300,730     | KG | 2,255,475.00 |
| 2022 | SPTH22IXM07-489- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 489,971     | KG | 3,493,493.23 |
| 2022 | HKYN2207METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,841     | KG | 1,523,335.91 |
| 2022 | 22HKVN07PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,379      | KG | 198,169.65   |
| 2022 | HKYN2207BHP395-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 395,326     | KG | 2,808,000.58 |
| 2022 | HKYN2207BHP201-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 201,142     | KG | 1,629,853.63 |
| 2022 | SPTH22IXM07-502- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 502,049     | KG | 3,609,732.31 |
| 2022 | SPTH22IXM07-96-1 | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 96,181      | KG | 721,357.50   |
| 2022 | VN2207SSCT499    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 499,892     | KG | 3,749,190.00 |
| 2022 | HKYN22CO08-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 499,816     | KG | 3,750,119.45 |
| 2022 | 22HKVN07PCM20A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,185      | KG | 189,298.40   |
| 2022 | 22HKYN08MARU500  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,029     | KG | 3,756,217.85 |
| 2022 | HKYN2207IXM72    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 72,423      | KG | 542,448.27   |
| 2022 | SPTH22IXM08-5000 | INDONESIA | HAILIANG (SINGAPORE) PTE. LTD.           | 500,009     | KG | 3,765,067.77 |
| 2022 | HKVN2207SSCT499  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 499,892     | KG | 3,749,190.00 |
| 2022 | HKYN2208METAL203 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,092     | KG | 1,606,457.72 |
| 2022 | SPTH22IXM07-502  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 452,848     | KG | 3,255,977.12 |
| 2022 | HKVN2207KGHM497  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 455,512     | KG | 3,407,229.76 |
| 2022 | HKYN2208IXM23-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 23,994      | KG | 182,234.43   |
| 2022 | HKVN2208TRA449A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,441.800 | KG | 3,895,646.04 |
| 2022 | SPTH22IXM07-502  | POLAND    | Hong Kong Hailiang Metal Trading Limited | 455,512     | KG | 3,407,229.76 |
| 2022 | HKVN2208TRA224A  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 223,991     | KG | 1,769,528.90 |
| 2022 | HKVN2208TRA248A  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 248,656     | KG | 1,964,382.40 |
| 2022 | HKYN2208IXM24-1  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 24,076      | KG | 182,857.22   |
| 2022 | HKYN2208BHP399-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 399,270     | KG | 3,035,649.81 |
| 2022 | HKYN2209IXM500-1 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,002     | KG | 3,925,015.70 |
| 2022 | 22HKVN08PC400G1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 399,999     | KG | 3,261,991.85 |
| 2022 | HKYN2209IXM50000 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,003     | KG | 3,925,023.55 |
| 2022 | 22HKVN08PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,792      | KG | 406,912.99   |
| 2022 | 22HKVN08PCM160-J | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 159,971     | KG | 1,538,925.82 |
| 2022 | SGPYN22CO09-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,975     | KG | 4,001,299.93 |
| 2022 | HKYN2209METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,614     | KG | 1,703,983.74 |
| 2022 | SINTH2209KGHM502 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 502,883     | KG | 4,231,760.45 |
| 2022 | HKVN2207KGHM497- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 52,789      | KG | 394,861.72   |
| 2022 | HKVN2209TRA300A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 299,414.100 | KG | 2,545,019.85 |
| 2022 | SPVN22IXM09-301- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 301,612     | KG | 2,560,685.88 |
| 2022 | VN2209SSCT372    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 372,253     | KG | 3,071,087.25 |
| 2022 | HKVN2209TRA400A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 399,020.200 | KG | 3,311,867.66 |
| 2022 | HKYN2210METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,913     | KG | 1,623,304.00 |

|      |                  |           |                                          |             |    |              |
|------|------------------|-----------|------------------------------------------|-------------|----|--------------|
| 2022 | 22HKVN09PCM40J-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 38,192      | KG | 390,513.20   |
| 2022 | HKYN2210BHP393-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 393,696     | KG | 3,308,227.49 |
| 2022 | SINVN2210KGHM498 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 498,623     | KG | 4,248,267.96 |
| 2022 | 22HKVN10PC400-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 399,996     | KG | 3,391,966.08 |
| 2022 | 22HKVN10PC180-G  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 180,004     | KG | 1,530,934.02 |
| 2022 | 22HKVN10PCM20-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 19,101      | KG | 195,307.73   |
| 2022 | HKYN2210KPM493-1 | POLAND    | Hong Kong Hailiang Metal Trading Limited | 493,631     | KG | 4,171,181.95 |
| 2022 | HKVN2210TRA500A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 498,880.200 | KG | 4,240,481.70 |
| 2022 | HKVN2209TRA275A  | CONGO     | Hong Kong Hailiang Metal Trading Limited | 275,527     | KG | 2,286,874.10 |
| 2022 | SPTH22IXM11-394- | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 394,838     | KG | 3,336,381.10 |
| 2022 | HKVN2210TRA800B  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 399,782     | KG | 3,358,168.80 |
| 2022 | 22HKVN10PPC500-2 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 200,068     | KG | 1,681,771.61 |
| 2022 | 22HKVN300PC300-G | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 299,999     | KG | 2,492,391.69 |
| 2022 | 22HKVN10PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 297,929     | KG | 2,504,391.17 |
| 2022 | HKYN22CO10-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 500,435     | KG | 4,255,198.81 |
| 2022 | HKYN22CO11-500-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,366     | KG | 4,304,648.70 |
| 2022 | SPVN22IXM11-592- | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 592,189     | KG | 5,039,528.39 |
| 2022 | SPVN22IXM11-291- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 291,523     | KG | 2,483,775.96 |
| 2022 | SPVN22IXM11-245- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 245,253     | KG | 2,089,555.56 |
| 2022 | MGLYN03          | CHINA     | Hong Kong Hailiang Metal Trading Limited | 174,833     | KG | 1,452,862.23 |
| 2022 | 22HKVN10PCM100-J | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 99,667      | KG | 881,581.53   |
| 2022 | MGLYN02          | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 49,143      | KG | 408,378.33   |
| 2022 | SPTH22IXM11-197- | RUSSIAN   | HAILIANG (SINGAPORE) PTE. LTD.           | 197,406     | KG | 1,668,080.70 |
| 2022 | HKVN2210TRA800A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 399,892     | KG | 3,359,092.80 |
| 2022 | HKYN2211BHP199-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 199,518     | KG | 1,696,501.56 |
| 2022 | SGVN2211TRA515   | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 515,061     | KG | 4,481,030.70 |
| 2022 | HKYN2211BHP204   | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 204,540     | KG | 1,759,657.62 |
| 2022 | HKYN2211METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,380     | KG | 1,720,230.00 |
| 2022 | SPTH22IXM11-442  | ZAMBIA    | HAILIANG (SINGAPORE) PTE. LTD.           | 442,113     | KG | 3,784,487.28 |
| 2022 | SPVN22IXM11-107  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 107,600     | KG | 921,056.00   |
| 2022 | HKVN2211TRA500   | CHINA     | Hong Kong Hailiang Metal Trading Limited | 500,113.700 | KG | 4,250,966.45 |
| 2022 | SPVN22IXM11-652- | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 652,138     | KG | 5,575,779.90 |
| 2022 | 22HKVN11PCM100-J | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 99,683      | KG | 877,193.45   |
| 2022 | 22HKVN11PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 39,142      | KG | 400,226.95   |
| 2022 | HKYN2212WH500-1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 500,006     | KG | 4,255,051.06 |
| 2022 | HKYN2212WH1000-2 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 600,004     | KG | 5,166,034.44 |
| 2022 | HKYN2212BHP417-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 417,584     | KG | 3,634,233.55 |
| 2022 | HKYN2212BHP201-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 201,930     | KG | 1,757,396.79 |
| 2022 | SGVN2212TRA984A  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 207,222     | KG | 1,782,109.20 |
| 2022 | HKVN2211TRA250A  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 249,799.900 | KG | 2,123,299.15 |
| 2022 | HKYN2212BHP174-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 174,442     | KG | 1,518,168.73 |
| 2022 | HKYN2212BHP204-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 204,048     | KG | 1,775,829.74 |
| 2022 | HKYN2212CRL119-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 119,824     | KG | 1,044,865.28 |
| 2022 | 22HKVN11PC500A   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 196,530     | KG | 1,687,406.58 |
| 2022 | MGLYN01A         | CHILE     | Hong Kong Hailiang Metal Trading Limited | 100,510     | KG | 835,238.10   |

|      |                  |           |                                          |         |    |              |
|------|------------------|-----------|------------------------------------------|---------|----|--------------|
| 2022 | 22HKVN11PC500B   | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 296,523 | KG | 2,545,946.48 |
| 2022 | SGVN2212TRA516A  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 516,318 | KG | 4,440,334.80 |
| 2022 | SGVN2212TRA500A  | CHINA     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,157 | KG | 4,342,665.90 |
| 2022 | SGVN2212TRA984C  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 207,517 | KG | 1,784,646.20 |
| 2022 | SGVN2212TRA984B  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 310,896 | KG | 2,673,705.60 |
| 2022 | HKYN2212WH400-1  | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 399,996 | KG | 3,291,967.08 |
| 2022 | MGLYN01B         | CHILE     | Hong Kong Hailiang Metal Trading Limited | 99,927  | KG | 830,393.37   |
| 2022 | HKYN2212KPM492-1 | POLAND    | Hong Kong Hailiang Metal Trading Limited | 492,954 | KG | 4,246,798.71 |
| 2022 | HKYN2212METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,429 | KG | 1,740,889.40 |
| 2022 | GLD322           | CONGO     | Hong Kong Hailiang Metal Trading Limited | 322,619 | KG | 2,772,910.31 |
| 2022 | GLD93            | CONGO     | Hong Kong Hailiang Metal Trading Limited | 93,481  | KG | 803,469.20   |
| 2022 | HKYN22CO12-499-1 | CHINA     | Hong Kong Hailiang Metal Trading Limited | 499,275 | KG | 4,295,262.83 |
| 2022 | SGVN2212TRA984D  | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 258,937 | KG | 2,226,858.20 |
| 2022 | VN2212SSCT219    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 219,985 | KG | 1,913,869.50 |
| 2022 | HKYN2212BHP396-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 396,214 | KG | 3,408,629.04 |
| 2022 | SINVN2211KGHM491 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 491,103 | KG | 4,272,105.00 |
| 2022 | 22HKVN01PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 38,201  | KG | 368,563.25   |
| 2022 | 22HKVN01PCM80-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 78,339  | KG | 757,929.83   |
| 2022 | SINTH2112KGHM749 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 249,964 | KG | 2,455,396.37 |
| 2022 | 21HKVN12PCM40-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 38,133  | KG | 360,280.58   |
| 2022 | HKYN2112BHP299-1 | AUSTRALIA | Hong Kong Hailiang Metal Trading Limited | 299,706 | KG | 2,862,192.30 |
| 2022 | VN2112SSCT508    | CONGO     | HAILIANG (SINGAPORE) PTE. LTD.           | 508,846 | KG | 5,032,044.24 |
| 2022 | 21HKYN12PPC500-2 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 197,727 | KG | 1,850,526.99 |
| 2022 | 21HKYN12PPC500-1 | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 294,263 | KG | 2,754,007.42 |
| 2022 | VN2201SSCT316    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 316,540 | KG | 3,027,705.10 |
| 2022 | SINTH2112KGHM749 | POLAND    | HAILIANG (SINGAPORE) PTE. LTD.           | 500,456 | KG | 4,915,979.29 |
| 2022 | HKYN2112METAL203 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 203,334 | KG | 1,942,856.37 |
| 2022 | HKYN21CO11-250-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,903 | KG | 2,411,813.85 |
| 2022 | HKYN2111RTM500-I | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 400,003 | KG | 3,839,228.79 |
| 2022 | VN2108SSCT359    | CONGO     | Hong Kong Hailiang Metal Trading Limited | 359,043 | KG | 3,518,621.40 |
| 2022 | SGPYN21CO08-500- | CHILE     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,732 | KG | 2,363,963.11 |
| 2022 | HKYN2201METAL202 | INDONESIA | Hong Kong Hailiang Metal Trading Limited | 202,831 | KG | 1,967,460.70 |
| 2022 | HKYN21CO12-500-2 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 250,683 | KG | 2,457,445.45 |
| 2022 | HKVN2201TRA205   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 205,108 | KG | 2,010,058.40 |
| 2022 | HKYN21CO12-500-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 252,739 | KG | 2,477,600.42 |
| 2022 | 22HKVN02PCM60-J  | JAPAN     | Hong Kong Hailiang Metal Trading Limited | 59,747  | KG | 572,854.24   |
| 2022 | HKYN2201KGHM750- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 248,073 | KG | 2,395,144.82 |
| 2022 | HKYN2201KGHM750- | POLAND    | Hong Kong Hailiang Metal Trading Limited | 490,349 | KG | 4,734,319.60 |
| 2022 | HKGNK2202-20-1   | CONGO     | Hong Kong Hailiang Metal Trading Limited | 20,103  | KG | 201,090.31   |
| 2022 | HKYN22TRA01-500  | CHINA     | Hong Kong Hailiang Metal Trading Limited | 488,582 | KG | 4,827,190.16 |
| 2022 | HKYN21CO01-250-1 | CHILE     | Hong Kong Hailiang Metal Trading Limited | 249,957 | KG | 2,462,826.32 |

e) Sample Form I

f) Audited financial statements for the Period 2018-2022.

**4.7** A letter dated 12.09.2023[**RUD5**] was written to Lumiere Law Partners for submitting the following data:

- a) Copies of Original Invoices & Bills of Lading with respect to procurement of Consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes made by M/s. Jintian Copper Industrial (Vietnam) Company Limited from ASEAN & Non-ASEAN Countries.
- b) Sales & Purchase Ledgers of M/s. Jintian Copper Industrial (Vietnam) Company Limited and its Subsidiary Companies such as Jintian (Singapore) International Industry Pte. Ltd., Hongkong Maytime International Industry Limited and Ningbo Jintian Import & Export Co. Ltd. for the period 2020-2023.

**4.8** Vide reply letter dated 25.10.2023[**RUD7**], M/s. Lumiere Law Partners submitted the following documents:

- a) Invoices and Bill of Ladings of Import of other raw material i.e. Phosphor Copper procured by JinTian Vietnam along with excel summary thereof. Invoices and Bill of Ladings of Import of Consumables procured by JinTian Vietnam along with excel summary thereof.
- b) Purchase Ledger of Copper Cathode and Phosphor Copper procured by JinTian Vietnam.
- c) Sales Ledger of Copper Tubes & Pipes by JinTian Vietnam to India.
- d) Purchase & Sales Ledger of Copper Cathode and Phosphor Copper of following subsidiaries/related companies of JinTian Vietnam:
  - i. Jintian (Singapore) International Industry Pte. Ltd.
  - ii. Ningbo Jintian Copper (Group) Co., Ltd
  - iii. Hongkong Maytime International Industry Limited
  - iv. Ningbo Jintian Import & Export Co. Ltd.

**4.9** A letter dated 10.11.2023[**RUD8**] was written to Lumiere Law Partners in connection with letter dated 22-09-2023 vide which they submitted Annexure-4 wherein Cost Break-up Sheet of the Supplier M/s. Hailiang Copper Manufacturing Co. Ltd. in r/o Exports to India for the period 2018-2022 was provided. Hence, it was asked to submit following data:

- a) Cost Break-up Sheet in r/o the Total Production of the Company for the period 2018-2023.

- b) Copies of Original Invoices & Bills of Lading with respect to procurement of Consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes made by M/s. Hailiang Copper Manufacturing Co. Ltd. from ASEAN & Non-ASEAN Countries.
- c) Sales & Purchase Ledgers of M/s. Hailiang Copper Manufacturing Co. Ltd. and its subsidiary companies for the period 2018-2023.

**4.10** Vide reply letter dated 04.12.2023[RUD9] & email dated 31.01.2024[RUD12], M/s. Lumiere Law Partners submitted the following details:

- a) Cost Break-up Sheet of M/s. Hailiang Vietnam for the period of 2018-2023 along with RVC analysis.

| S. No.              | Particulars                                                         | UOM         | 2018       | 2019       | 2020       | 2021       | 2022       |
|---------------------|---------------------------------------------------------------------|-------------|------------|------------|------------|------------|------------|
| A                   | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 17,773,485 | 20,988,511 | 15,064,952 | 22,160,720 | 27,734,265 |
| B                   | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 11,698,068 | 12,117,963 | 9,300,503  | 14,920,299 | 39,085,302 |
| C                   | Other Raw Material Cost Originated from Non-ASEAN Countries         | VND (Lakhs) | 68,531     | 118,954    | 129,936    | 103,960    | 148,941    |
| D                   | Utility Cost                                                        | VND (Lakhs) | 330,960    | 309,486    | 287,239    | 338,902    | 561,272    |
| E                   | Direct Wages & Salaries                                             | VND (Lakhs) | 178,495    | 217,642    | 193,379    | 222,898    | 340,348    |
| F                   | Direct Overhead Cost                                                | VND (Lakhs) | 944,273    | 1,084,735  | 940,772    | 933,384    | 1,538,667  |
| G                   | Other Cost                                                          | VND (Lakhs) | 179,638    | 194,189    | 139,382    | 221,226    | 346,923    |
| H                   | Total Cost                                                          | VND (Lakhs) | 31,173,450 | 35,031,480 | 26,056,163 | 38,901,388 | 69,755,717 |
| I                   | Profit                                                              | VND (Lakhs) | 2,156,326  | 2,335,457  | 2,162,386  | -294,686   | 4,954,774  |
| J                   | FOB Sales Value of Copper Pipes (HSN - 74111000)                    | VND (Lakhs) | 33,329,775 | 37,366,937 | 28,218,549 | 38,606,701 | 74,710,491 |
| <b>RVC Analysis</b> |                                                                     |             |            |            |            |            |            |
| K                   | RVC (A+D+E+F+G+I "OR" J-B-C)                                        | VND (Lakhs) | 21,563,176 | 25,130,019 | 18,788,111 | 23,582,443 | 35,476,248 |
| L                   | RVC (K / J)                                                         | %           | 65%        | 67%        | 67%        | 61%        | 47%        |

| Name of the Product                      |                                                           | Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                   |                  |                   |
|------------------------------------------|-----------------------------------------------------------|------------------------------------|-------------------|------------------|-------------------|------------------------------------|-------------------|------------------|-------------------|
| HSN                                      |                                                           | 74111000                           |                   |                  |                   | 74111000                           |                   |                  |                   |
| Quantity of Finished Goods Produced (MT) |                                                           | 55,794                             |                   |                  |                   | 65,193                             |                   |                  |                   |
| Total Sales (MT)                         |                                                           | 56,172                             |                   |                  |                   | 64,764                             |                   |                  |                   |
| Export to India (MT)                     |                                                           | 19,189                             |                   |                  |                   | 23,289                             |                   |                  |                   |
| S.No.                                    | Particulars                                               | 1 January 2018 to 31 December 2018 |                   |                  |                   | 1 January 2019 to 31 December 2019 |                   |                  |                   |
|                                          |                                                           | Total                              |                   | Exports to India |                   | Total                              |                   | Exports to India |                   |
|                                          |                                                           | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathode                                            | 55,742                             | 8,547,709,078,476 | 19,172           | 2,947,155,370,978 | 65,133                             | 9,364,174,616,930 | 23,267           | 3,310,647,446,781 |
|                                          | Originated from ASEAN Countries                           |                                    |                   | 11,496           | 1,777,348,530,830 |                                    |                   | 14,733           | 2,098,851,099,701 |
|                                          | Originated from Non-ASEAN Countries                       |                                    |                   | 7,676            | 1,169,806,840,149 |                                    |                   | 8,535            | 1,211,796,347,080 |
| 2                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                                    | 19,925,493,708    |                  | 6,853,122,775     |                                    | 33,299,545,358    |                  | 11,895,380,532    |

|    |                         |  |                   |  |                   |  |                    |  |                   |
|----|-------------------------|--|-------------------|--|-------------------|--|--------------------|--|-------------------|
| 3  | Utility Cost            |  | 96,782,952,706    |  | 33,095,955,595    |  | 86,689,662,526     |  | 30,948,616,492    |
| 4  | Direct Wages & Salaries |  | 52,197,425,887    |  | 17,849,462,545    |  | 60,963,298,829     |  | 21,764,183,878    |
| 6  | Direct Overhead Cost    |  | 276,135,073,647   |  | 94,427,312,663    |  | 303,843,263,042    |  | 108,473,471,319   |
| 7  | Other Cost              |  | 52,531,689,796    |  | 17,963,767,628    |  | 54,393,859,026     |  | 19,418,863,028    |
| 8  | Total Cost of Sales     |  | 9,045,281,714,220 |  | 3,117,344,992,184 |  | 9,903,364,245,711  |  | 3,503,147,962,030 |
| 9  | FOB Value               |  | 9,746,671,526,511 |  | 3,332,977,544,277 |  | 10,466,791,393,440 |  | 3,736,693,664,515 |
| 10 | Profit (10-9)           |  | 701,389,812,291   |  | 215,632,552,093   |  | 563,427,147,729    |  | 233,545,702,485   |

| Copper Tubes & Pipes               |                    |                  |                   | Copper Tubes & Pipes               |                   |                  |                   | Copper Tubes & Pipes               |                    |                  |                   |
|------------------------------------|--------------------|------------------|-------------------|------------------------------------|-------------------|------------------|-------------------|------------------------------------|--------------------|------------------|-------------------|
| 74111000                           |                    |                  |                   | 74111000                           |                   |                  |                   | 74111000                           |                    |                  |                   |
| 68,385                             |                    |                  |                   | 43,254                             |                   |                  |                   | 57,601                             |                    |                  |                   |
| 67,438                             |                    |                  |                   | 41,067                             |                   |                  |                   | 54,365                             |                    |                  |                   |
| 17,584                             |                    |                  |                   | 18,143                             |                   |                  |                   | 31,935                             |                    |                  |                   |
| 1 January 2020 to 31 December 2020 |                    |                  |                   | 1 January 2021 to 31 December 2021 |                   |                  |                   | 1 January 2022 to 31 December 2022 |                    |                  |                   |
| Total                              |                    | Exports to India |                   | Total                              |                   | Exports to India |                   | Total                              |                    | Exports to India |                   |
| Qty (MT)                           | Value (VND)        | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)       | Qty (MT)         | Value (VND)       | Qty (MT)                           | Value (VND)        | Qty (MT)         | Value (VND)       |
| 68,322                             | 9,594,196,772,270  | 17,568           | 2,436,545,514,900 | 43,214                             | 8,463,197,091,260 | 18,126           | 3,708,101,875,091 | 57,548                             | 12,206,984,059,124 | 31,906           | 6,681,956,640,796 |
|                                    |                    | 10,893           | 1,506,495,240,840 |                                    |                   | 10,920           | 2,216,071,993,146 |                                    |                    | 13,507           | 2,773,426,468,394 |
|                                    |                    | 6,675            | 930,050,274,060   |                                    |                   | 7,206            | 1,492,029,881,945 |                                    |                    | 18,399           | 3,908,530,172,402 |
|                                    | 50,531,719,275     |                  | 12,993,595,862    |                                    | 24,784,907,436    |                  | 10,395,955,446    |                                    | 26,864,383,770     |                  | 14,894,120,732    |
|                                    | 109,771,181,492    |                  | 28,723,947,089    |                                    | 80,289,522,834    |                  | 33,890,187,550    |                                    | 103,060,922,960    |                  | 56,127,187,479    |
|                                    | 73,901,589,228     |                  | 19,337,911,007    |                                    | 52,806,864,333    |                  | 22,289,764,256    |                                    | 62,494,751,222     |                  | 34,034,768,150    |
|                                    | 359,524,576,282    |                  | 94,077,195,544    |                                    | 221,128,865,518   |                  | 93,338,438,947    |                                    | 282,530,562,376    |                  | 153,866,716,769   |
|                                    | 53,266,046,352     |                  | 13,938,185,563    |                                    | 52,410,725,681    |                  | 22,122,554,230    |                                    | 63,702,092,220     |                  | 34,692,288,504    |
|                                    | 10,241,191,884,899 |                  | 2,605,616,349,964 |                                    | 8,894,617,977,062 |                  | 3,890,138,775,520 |                                    | 12,745,636,771,672 |                  | 6,975,571,722,430 |
|                                    | 10,783,975,761,387 |                  | 2,821,854,925,571 |                                    | 9,146,345,436,210 |                  | 3,860,670,125,934 |                                    | 13,718,364,545,720 |                  | 7,471,049,129,488 |
|                                    | 542,783,876,488    |                  | 216,238,575,607   |                                    | 251,727,459,148   |                  | -29,468,649,586   |                                    | 972,727,774,048    |                  | 495,477,407,058   |

- b) Copies of Original Invoices and Bills of Lading of Hailiang Vietnam of Copper Cathodes and Ingots (2018-2023).
- c) Original Invoices & Bills of Lading with respect to procurement of Consumables other than Copper Cathodes and Ingots used in manufacturing of Copper Tubes by Hailiang Vietnam (2020-2023).
- d) Sales & Purchase Ledgers of M/s. Hailiang Copper Manufacturing Co. Ltd. and its subsidiary companies.

**4.11** A letter dated 11.12.2023 was written to M/s. Lumiere Law Partners regarding above data submitted by them in respect of M/s. Jintian Copper Industrial (Vietnam) Company & M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd. Wherein, it was requested to provide a cost sheet for their total production as mentioned in the balance sheets in the following format for both the above Vietnamese Suppliers on their respective letter heads and duly authenticated by M/s. Lumiere Law



Partners being their authorized representative. However, M/s. Lumiere Law Partners vide their letter dated 19.12.2023 informed that they have withdrawn as legal representative of M/s. JinTian Copper Industrial Vietnam Company Ltd. in the subject matter and any further communication in the matter may directly be made to the supplier.

| S. No. | Particulars                                                                                                                              | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------|------------------------------------------------------------------------------------------------------------------------------------------|------|------|------|------|------|
| A      | Total Raw Material Cost                                                                                                                  |      |      |      |      |      |
| B      | Copper Cathode Originated from ASEAN Countries                                                                                           |      |      |      |      |      |
| C      | Copper Cathode Originated from Non- ASEAN Countries                                                                                      |      |      |      |      |      |
| D      | Other Raw materials cost originated from Non- ASEAN Countries                                                                            |      |      |      |      |      |
| E      | FOB Sales Value of Copper Pipes                                                                                                          |      |      |      |      |      |
| F      | <b>Non-AIFTA Content Percentage</b> (after applying Indirect Method formula given in the FTA Notification No. 189/2009 dated 31.12.2019) |      |      |      |      |      |

**4.12** M/s. Lumiere Law Partners vide their letter dated 28.12.2023[RUD10] submitted the following:

**A.** *We invite reference to your letter dated 11<sup>th</sup> December 2023 whereby you have requested cost break up sheet in r/o the total production of Hailiang (Vietnam) Copper Manufacturing Co. Ltd ("Hailiang Vietnam") on their letterhead as per the specified format.*

**B.** *In this regard, Hailiang Vietnam is providing the cost break up sheet in r/o the total production as follows and as already submitted before the Authority:*

| S.No. | Particulars                                                 | VND Billion |        |        |       |        |         |
|-------|-------------------------------------------------------------|-------------|--------|--------|-------|--------|---------|
|       |                                                             | 2018        | 2019   | 2020   | 2021  | 2022   | 2023 H1 |
| A     | Total Raw Material Cost                                     | 8,568       | 9,397  | 9,645  | 8,488 | 12,234 | 7,181   |
| B     | Copper Cathode Originated from ASEAN Countries              | 8,548       | 9,364  | 9,594  | 8,463 | 12,207 | 7,165   |
| C     | Copper Cathode Originated from Non-ASEAN Countries          |             |        |        |       |        |         |
| D     | Other Raw Material Cost Originated from Non-ASEAN Countries | 20          | 33     | 51     | 25    | 27     | 16      |
| E     | FOB Sales Value of Copper Pipes                             | 9,747       | 10,467 | 10,784 | 9,146 | 13,718 | 7,756   |

ay note that the above **cost break up sheet provided by Hailiang Vietnam in r/o the total production does not show** the following as requested by the Authority:

- a. Consumption of copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN separately.
- b. Non-AIFTA content percentage in total production of copper pipes and tubes after applying Indirect Method formula given in the Customs Notification No. 189/2009 dated 31.12.2019.

**C.** In this regard, Hailiang is providing and has already provided following cost break up sheet **in r/o copper pipes and tubes exported to India** showing (i) copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN separately & (ii) Non-AIFTA content percentage of copper pipes and tubes exported to India.

| S. No. | Particulars                                                                                                                       | VND Billion |       |       |       |       |         |
|--------|-----------------------------------------------------------------------------------------------------------------------------------|-------------|-------|-------|-------|-------|---------|
|        |                                                                                                                                   | 2018        | 2019  | 2020  | 2021  | 2022  | 2023 H1 |
| A      | Total Raw Material Cost                                                                                                           | 2,954       | 3,323 | 2,450 | 3,718 | 6,697 | 3,848   |
| B      | Copper Cathode Originated from ASEAN Countries                                                                                    | 1,777       | 2,099 | 1,506 | 2,216 | 2,773 | 1,503   |
| C      | Copper Cathode Originated from Non-ASEAN Countries                                                                                | 1,170       | 1,212 | 930   | 1,492 | 3,909 | 2,336   |
| D      | Other Raw Material Cost Originated from Non-ASEAN Countries                                                                       | 7           | 12    | 13    | 10    | 15    | 9       |
| E      | FOB Sales Value of Copper Pipes                                                                                                   | 3,333       | 3,737 | 2,822 | 3,861 | 7,471 | 4,123   |
| F      | Non-AIFTA Content Percentage (after applying Indirect Method formula given in the FTA Notification No. 189/2009 dated 31.12.2019) | 35%         | 33%   | 33%   | 39%   | 53%   | 57%     |

**D.** It can be seen that Non-AIFTA content in copper pipes and tubes exported to India is less than 65% after applying Indirect Method formula given in the Customs Notification No. 189/2009 dated 31.12.2019.

**E.** Hailiang Vietnam notes that under India-ASEAN Free Trade Agreement, Indian Customs Authority is not required to examine records regarding copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN in r/o total production of copper pipes and tubes by Hailiang Vietnam. Moreover, identification of consumption of copper cathode originating in ASEAN and copper cathode originating in Non-ASEAN separately in r/o total production of copper pipes and tubes is irrelevant in the present investigation. For the Indian Customs Authority, the relevant

*requirement is only with respect to copper pipes and tubes exported to India because 'Non-AIFTA content' percentage is relevant only for copper pipes and tubes exported to India.*

**F.** Section 28DA of the Indian Customs Act, 1962 provides as follows:

*"28DA. (1) **An importer making claim for preferential rate of duty**, in terms of any trade agreement, shall, —*

***i) make a declaration that goods qualify as originating goods for preferential rate of duty under such agreement,***

*ii) possess sufficient information as regards the manner in which country of origin criteria, including the regional value content and product specific criteria, specified in the rules of origin in the trade agreement, are satisfied;*

*iii) furnish such information in such manner as may be provided by rules;*

*iv) exercise reasonable care as to the accuracy and truthfulness of the information furnished."*

**G.** Annex 2 of India-ASEAN Free Trade Agreement provides for Rules of Origin applicable for India and ASEAN countries. Rule 2 of Annex 2 of India-ASEAN Free Trade Agreement provides as follows:

*"RULE 2 Origin Criteria*

*For the purposes of this Annex, **products imported by a Party** which are consigned directly within the meaning of Rule 8 **shall be deemed to be originating and eligible for preferential tariff treatment if they conform to the origin requirements** under any one of the following:*

*(b) Products not wholly produced or obtained in the exporting Party provided that the said products are eligible under Rule 4 or 5 or 6"*

**H.** Thus, it is clear that product imported into India i.e. copper pipes and tubes exported by Hailiang Vietnam to India should fulfil origin requirement under Rule 4 of India-ASEAN Free Trade Agreement. Rule 4 specifically provides for 35% AIFTA content requirement for goods imported in India from ASEAN countries:

*"RULE 4*

*Not Wholly Produced or Obtained Products*

*(a) For the purposes of Rule 2(b), a product shall be deemed to be originating if*

*(i) the AIFTA content is not less than 35 per cent of the FOB value; and"*

**I.** Thus, Hailiang Vietnam maintains and has provided information regarding AIFTA content in copper pipes and tubes exported to India in full compliance with provisions under India-ASEAN Free Trade Agreement. **There is no concept of determining 'Non-AIFTA content' in total production of copper pipes and tubes under India-ASEAN Free Trade Agreement, Section 28DA of Indian Customs Act, 1962 and the rules framed thereunder.**

**J.** In sum, India-ASEAN Free Trade Agreement (and the corresponding Section of Indian Customs Act, 1962 and Rules framed thereunder) expressly requires that AIFTA content of goods imported into India is required to be examined to determine whether the goods imported into India are eligible for preferential rate of duty or not.

**K.** Moreover, the Indirect method formula given in India ASEAN Free Trade Agreement and in the Notification No. 189/2009 dated 31.12.2019 is as follows:

$$\frac{\text{Value of Imported Non AIFTA Materials, Parts or Produce} + \text{Value of Undetermined Origin Materials, Parts or Produce}}{\text{FOB Price}} \times 100 \leq 65$$

**L.** It can be seen that numerator is Non-AIFTA content and denominator is FOB price i.e. price of goods at the frontier of the exporting country in the prescribed indirect method formula. It is not possible to calculate Non-AIFTA content for total production of any product because there is no 'FOB price' of such total production. In fact, there is always volume of total production and/or cost of production but there is no 'price' of total production per se. In other words, even if AIFTA content and Non-AIFTA content in total production of copper pipes and tubes is shown separately, there is no possibility of calculating Non-AIFTA content % in total production using indirect method (as well as direct method) as directed by the Authority because of unavailability of FOB price of such total production in that year.

4. As per Customs Notification No. 189/2009 (NT) dated 31.12.2009, Customs Tariff [Determination of Origin of Goods under the Preferential Trade Agreement between ASEAN and India:

-

**3. Origin criteria-** *The products imported by a party which are consigned directly under rule 8, shall be deemed*

*to be originating and eligible for preferential tariff treatment if they conform to the origin requirements under any one of the following: -*

*(a) products which are wholly obtained or produced in the exporting party as specified in rule 4; or,*

*(b) products not wholly produced or obtained in the exporting party provided that the said products are eligible under rule 5 or 6.*

**5. Not wholly produced or obtained products-** *(1) For the purpose of clause (b) of rule 3, a product shall be deemed to be originating, if—*

*(i) the AIFTA content is not less than 35 per cent. of the FOB value; and*

*(ii) the non-originating materials have undergone at least a change in tariff sub-heading (CTSH) level i.e. at six digit of the Harmonized System:*

*Provided that the final process of the manufacture is performed within the territory of the exporting party.*

*(2) For the purpose of clause (i) of sub-rule (1), the formula for calculating the 35 per cent. AIFTA content is as follows:*

*(i) Direct Method*

$$\frac{\text{AIFTA Material Cost} + \text{Direct Labour Cost} + \text{Direct Overhead Cost} + \text{Other Cost} + \text{Profit}}{\text{FOB Price}} \times 100 = 35\%$$

$$\frac{\text{AIFTA Material Cost} + \text{Direct Labour Cost} + \text{Direct Overhead Cost} + \text{Other Cost} + \text{Profit}}{\text{FOB Price}} \times 100 \geq 35\%$$

*(ii) Indirect Method*

$$\frac{\text{Value of Imported Non AIFTA Materials , Parts} \vee \text{Produce} + \text{Value of Undetermined Origin Materials , Parts} \vee \text{Produce}}{\text{FOB Price}}$$

$$\frac{\text{Value of Imported Non-AIFTA Materials, Parts or Produce} + \text{Value of Undetermined Origin Materials, Parts or Produce}}{100} \leq 65\%$$

FOB Price

**4.13** In view of the above position, a letter dated 29.12.2023[RUD11] was again sent to Shri Gagandeep Singh/Shri Sahil Dudeja (M/s. JinTian Copper Industrial Vietnam Company Ltd). As no reply was received, reminder letter dated 23.01.2024 were issued to Shri Gagandeep Singh/Shri Sahil Dudeja. An email dated 18.03.2024 was received from Shri Gagandeep Singh stating that they are in the process of securing new legal representation. Once contract is finalized, they will instruct their new legal counsel to submit all necessary documents to customs. Again, a reminder letter dated 18.03.2024 was issued to them as no documents were received in this office. An email dated 21.03.2024 was received from M/s. Surana Law Offices stating that their Firm has recently been retained by M/s Jintian Copper Industrial (Vietnam) Company to pursue the legal issue relating to the Customs Duty Matter [AIFTA benefit under CAROTAR Rules, 2020]. They will submit a detailed Reply with reference to letter dt. 18.03.2024 by Monday 25<sup>th</sup> March 2024 via e-mail followed by in-person service on a working day. Company Authorization etc. will also be annexed with the reply. Subsequently, they sent an email dated 27.05.2024 regarding Short Reply and Submission of requested Data of cost sheet for total production of M/s Jintian Copper Industrial (Vietnam) Company Ltd. as mentioned in the balance sheets as per the required format under Section 28DA of Customs Act, 1962 to claim AIFTA benefit under CAROTAR Rules, 2020-Reg. They also enclosed the authorization letter in favour of M/s. Surana Law Offices issued by M/s Jintian Copper Industrial (Vietnam) Company to represent the case on their behalf, wherein the following has been stated:

**4.14 Client's Submissions:**

6. *That during the oral discussions with the representatives of our 'Client', it has come up that the Department is now trying to calculate the 35% value addition on the overall production of the company in Vietnam whereas our 'Client' as well as other Importers are stressing that the correct way and which is being followed till now is that the 35% value addition should be calculated on the overall India Imports only.*

7. That our 'Client' assures that they are and in future also will fully comply with the laws and rules & regulations of the land. Our 'Client' is in no way taking undue advantage of any relaxation and is doing business in all genuineness and fairness.

8. That with utmost sincerity, our 'Client' requests that the issue be finally decided at your end so that the action as well as the reasoning is understood by them and all players in the field. If the same can be resolved by discussions, our client's representatives will seek appointment of your good office. Our 'Client' will adhere with all rules & regulations and laws applicable in the instant matter. The interim arrangement of furnishing 'BG' is creating great inconvenience not only to our 'Client' but to all the parties involved in the transaction. This is the peak market season for the use of copper tubes & pipes in India. On every consignment, to furnish separate 'BG' is becoming quite impossible. Our 'Client' wishes to certainly understand any gap in their understanding and at the same time doesn't want any loss of revenue to the Government's exchequer if they are told of any non-compliance.

9. That the additional data as requested to be furnished vide letter dt. 18.03.2024 is annexed with this Reply as '**Annexure-B' [Data for India Shipment]**, '**Annexure-C' [Data for All Company Shipment]** & '**Annexure-D' [Calculation Data of Cathode]**.

**Disruption of Business:**

10. That the current suspension of preferential rate of Customs Duty has resulted in significant challenges for all importers of Copper Tubes & Pipes from Vietnam. It has caused noticeable disruptions and uncertainty in the supply chain and production lines as the submission of 'Bank Guarantee' on each import is making the industry suffer like anything and is causing irreparable loss. It is pertinent to note that the impact of the disruption, however little will certainly be an impediment in India's growth journey towards becoming 5 trillion economy soon and Government's goal of 'Viksit Bharat'.

**Concluding Prayer:**

11. That it is humbly submitted that in absence of any suspicion regarding authenticity of the documents itself, the information provided in the 'Certificate of Origin issued by the exporting country should be considered correct and should be granted primacy. The balance of convenience, pending the final conclusion of the verification/investigation proceeding is in the

*favour of the 'Client' who has acted in a legally compliant and bona fide manner. **The demand of furnishing 'Bank Guarantee' should be dispensed with at the earliest pending the final decision in the matter to save the industry.***

| ANNEXURE A ( FOR INDIA SHIPMENT)       |                                                                                                                                                     |                   |                    |                    |                    |                    |                    |
|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| No.                                    | Particulars -----VND                                                                                                                                | 2018              | 2019               | 2020               | 2021               | 2022               | 2023 TILL May 31   |
| A                                      | Total Raw Material Cost                                                                                                                             | 99,00,81,29,341   | 15,74,71,54,42,033 | 17,52,90,91,77,063 | 24,31,80,90,81,456 | 53,68,63,87,40,567 | 24,10,27,15,03,246 |
| B                                      | Copper Cathode ASEAN Countries                                                                                                                      | 11,56,56,50,312   | 6,95,26,59,86,504  | 6,81,82,62,24,694  | 10,37,89,19,09,774 | 21,77,72,98,87,819 | 8,65,33,23,23,944  |
| C                                      | Copper Cathode Non- ASEAN Countries                                                                                                                 | 87,20,28,43,248   | 8,77,04,57,75,192  | 10,68,38,57,05,321 | 13,90,67,40,07,021 | 31,80,62,41,87,974 | 15,41,12,14,58,411 |
| D                                      | Other Raw materials cost Originated from Non- ASEAN Countries                                                                                       | 23,96,35,781      | 2,40,36,80,337     | 2,69,72,47,048     | 3,24,31,64,661     | 10,28,46,64,774    | 3,81,77,20,891     |
| E                                      | FOB Sales Value of Copper Pipes                                                                                                                     | 1,44,12,70,56,953 | 17,34,83,92,18,995 | 19,98,61,76,28,064 | 26,64,76,69,66,183 | 56,89,68,61,08,054 | 24,66,41,26,10,657 |
| F                                      | Non-AIFTA Content Percentage (after applying Indirect Method formula given in the FTA Notification No. 189/2009 dated 31.12.2019) --- (C+D)/E < 65% | 61%               | 51%                | 54%                | 52%                | 56%                | 63%                |
| ANNEXURE B ( FOR ALL COMPANY SHIPMENT) |                                                                                                                                                     |                   |                    |                    |                    |                    |                    |
| No.                                    | Particulars -----VND                                                                                                                                | 2018.00           | 2019.00            | 2020.00            | 2021.00            | 2022.00            | 2023 TILL May 31   |
| A                                      | Total Raw Material Cost                                                                                                                             | 248802561677.60   | 2663735284513.95   | 3240965511634.51   | 5967527182985.10   | 9364331814995.84   | 4530700517831.75   |
| B                                      | Copper Cathode Originated from ASEAN Countries                                                                                                      | 14343985499.20    | 1063974313095.95   | 767697823987.75    | 1738348575939.20   | 2784253131942.40   | 1340580762408.20   |
| C                                      | Copper Cathode Originated from Non- ASEAN Countries                                                                                                 | 232342226348.80   | 1595078920973.00   | 2465955120446.76   | 4215214103770.90   | 6569966976183.44   | 3179998407313.55   |
| D                                      | Other Raw materials cost originated from Non ASEAN Countries                                                                                        | 2116349829.60     | 4682050445.00      | 7312567200.00      | 13964503275.00     | 10111706870.00     | 10121348110.00     |

*Due to all material import can't match exactly same qty to export, if we buy more than after deduct the shipped qty, the balance will continue to be used next year. So we can't provide FOB value of 2018-2019 from material amount side. Simply if by qty check, the material we buy will count as below:*

**ANNEXURE C (REFERENCE FOR QTY OF CATHODE IMPORTED FROM ASEAN & NON ASEAN COUNTRIES)**



|   | A         | B      | C         | D      | E      | F            | G                          | H | I |
|---|-----------|--------|-----------|--------|--------|--------------|----------------------------|---|---|
| 1 | year      | ASEAN  | Non-ASEAN | total  | %      | round total% |                            |   |   |
| 2 | 2018      | 100    | 1,742     | 1,842  | 5.43%  | 5.43%        |                            |   |   |
| 3 | 2019      | 7,276  | 11,297    | 18,573 | 39.17% | 36.13%       |                            |   |   |
| 4 | 2020      | 5,500  | 16,656    | 22,156 | 24.82% | 30.25%       |                            |   |   |
| 5 | 2021      | 8,200  | 20,033    | 28,233 | 29.04% | 29.77%       |                            |   |   |
| 6 | 2022      | 13,225 | 31,686    | 44,911 | 29.45% | 29.64%       |                            |   |   |
| 7 | 2023.1-5  | 6,408  | 15,327    | 21,735 | 29.48% | 29.62%       | No decide due to no finish |   |   |
| 8 | 2023.1-12 | 12,628 | 29,478    | 42,106 | 29.99% | 29.70%       |                            |   |   |

*The cathode we buy from ASEAN every year by round total calculate is min 29%, and fabrication of products is min 7%, which will be total min 36% of FOB value.*

**4.15** A letter dated 18.04.2024[RUD14] and subsequent reminder letters dated 16.05.2024 & 30.05.2024 were written to representatives of both the Vietnamese companies for submitting the data related to import of Copper Tubes & Pipes for the calendar year 2023.

**4.16** In reply, an email dated 03.07.2024 was received enclosing a letter dated 20.06.2024[RUD15] from M/s. Surana Law Offices regarding submission of requested Additional Data of cost sheet for total production of the company as mentioned in the balance sheets as per the required format under Section 28DA of Customs Act, 1962 to claim AIFTA benefit under CAROTAR Rules, 2020-Reg. on behalf of M/s Jintian Copper Industrial (Vietnam) Company Ltd., enclosing the following details:

a) Cost Sheet for the calendar year 2023.

| Name of the Product                      |                                                           | Copper Tubes & Pipes          |                   |                  |                   |
|------------------------------------------|-----------------------------------------------------------|-------------------------------|-------------------|------------------|-------------------|
| HSN                                      |                                                           | 741110                        |                   |                  |                   |
| Quantity of Finished Goods Produced (MT) |                                                           | 43,634                        |                   |                  |                   |
| Total Sales (MT)                         |                                                           | 42,332                        |                   |                  |                   |
| Export to India (MT)                     |                                                           | 24,353                        |                   |                  |                   |
| S.No.                                    | Particulars                                               | 1 January 2023 to 31 Dec 2023 |                   |                  |                   |
|                                          |                                                           | Total                         |                   | Exports to India |                   |
|                                          |                                                           | Qty (MT)                      | Value (VND)       | Qty (MT)         | Value (VND)       |
| 1                                        | Copper Cathodes - Originated from ASEAN Countries         | 42,332                        | 8,686,626,561,356 | 8,460            | 1,756,212,336,190 |
| 2                                        | Copper Cathodes - Originated from Non-ASEAN Countries     |                               |                   | 16,183           | 3,259,275,827,294 |
| 3                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                               |                   | 39               | 9,859,375,086     |
| 4                                        | Utility Cost                                              |                               | 103,767,850,139   |                  | 57,928,230,187    |
| 5                                        | Direct Wages & Salaries                                   |                               | 36,301,290,678    |                  | 20,265,135,296    |
| 6                                        | Direct Overhead Cost                                      |                               | 231,476,162,904   |                  | 129,221,183,918   |
| 7                                        | Other Cost                                                |                               | 302,832,134,185   |                  | 169,055,536,504   |
| 8                                        | <b>Total Cost of Sales</b>                                |                               | 9,361,003,999,262 |                  | 5,401,817,624,475 |
| 9                                        | <b>Sales</b>                                              |                               | 9,561,342,003,032 |                  | 5,337,603,310,741 |

|    |                     |  |                   |  |                   |
|----|---------------------|--|-------------------|--|-------------------|
| 10 | <b>Profit (9-8)</b> |  | 200,338,003,770   |  | -64,214,313,734   |
| 11 | <b>FOB Value</b>    |  | 9,495,581,639,210 |  | 5,325,330,687,305 |

- b) Audited Financial Statement for the calendar year 2023.
- c) Excel summary of purchase of other raw material & consumables procured by M/s Jintian Copper Industrial (Vietnam) Company Ltd.
- d) Details of Copper Cathode purchase/sales by following subsidiaries/related companies of M/s Jintian Copper Industrial (Vietnam) Company Ltd:
- Jintian (Singapore) International Industry Pte. Ltd. sales to M/s Jintian Copper Industrial (Vietnam) Company Ltd.
  - Hongkong Maytime International Industry Limited sales to M/s Jintian Copper Industrial (Vietnam) Company Ltd.
  - Hongkong Maytime International Industry Limited purchase.
  - Jintian (Singapore) International Industry Pte. Ltd. purchase.
  - M/s Jintian Copper Industrial (Vietnam) Company Ltd. supplier-wise purchase details for the year 2023.

| Country of Origin | Name of Supplier                                    | Name of Raw Material | HS Code  | Quantity (MT) | Currency | USD/MT    | Value (USD) | Value (VND)     |
|-------------------|-----------------------------------------------------|----------------------|----------|---------------|----------|-----------|-------------|-----------------|
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 2             | USD      | 12,093.50 | 24,187      | 567,427,020     |
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 18            | USD      | 10,515.33 | 189,276     | 4,408,238,040   |
| CHINA             | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER      | 74072900 | 20            | USD      | 10,999.75 | 219,995     | 5,145,683,050   |
| CHILE             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 1,481         | USD      | 8,915.00  | 13,202,188  | 318,672,472,166 |
| JAPAN             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 495           | USD      | 8,515.00  | 4,218,655   | 107,968,497,831 |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 501           | USD      | 8,615.00  | 4,315,908   | 109,219,402,030 |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 700           | USD      | 8,615.00  | 6,030,388   | 152,606,435,573 |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 200           | USD      | 9,139.79  | 1,825,902   | 42,506,988,084  |
| INDONESIA         | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 600           | USD      | 9,015.00  | 5,409,045   | 126,536,886,991 |
| CHINA             | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 100           | USD      | 8,480.60  | 851,690     | 21,556,611,166  |
| CHINA             | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE       | 74031100 | 200           | USD      | 9,256.33  | 1,852,960   | 42,385,998,898  |
| CHINA             | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE       | 74031100 | 300           | USD      | 8,480.60  | 2,541,907   | 64,336,700,422  |

|           |                                                     |                |          |     |     |           |           |                 |
|-----------|-----------------------------------------------------|----------------|----------|-----|-----|-----------|-----------|-----------------|
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 496 | USD | 9,265.00  | 4,594,736 | 104,199,704,177 |
| INDONESIA | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 500 | USD | 8,487.60  | 4,243,758 | 104,691,447,384 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 55  | USD | 10,200.45 | 563,014   | 13,168,893,718  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 8,563.70  | 3,422,774 | 84,496,839,292  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 9,275.20  | 4,637,572 | 106,718,573,582 |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 9,275.20  | 4,637,591 | 106,719,000,449 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499 | USD | 9,015.00  | 4,500,414 | 106,275,686,540 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 499 | USD | 9,215.00  | 4,602,819 | 106,098,841,433 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 9,103.44  | 910,462   | 21,115,334,172  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 9,215.00  | 1,842,945 | 42,743,925,978  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 600 | USD | 9,215.00  | 5,528,936 | 127,446,610,089 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 9,075.00  | 4,544,987 | 103,125,499,432 |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 9,164.10  | 3,662,845 | 82,261,528,003  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 9,206.50  | 4,607,881 | 105,728,040,683 |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 9,254.17  | 1,851,001 | 42,004,691,053  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 9,215.00  | 4,618,309 | 104,371,376,930 |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 20  | USD | 9,848.00  | 192,519   | 4,506,859,256   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 41  | USD | 10,195.00 | 419,749   | 9,826,313,321   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 9,066.58  | 905,429   | 20,849,727,275  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 9,053.10  | 3,620,416 | 78,735,524,498  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 199 | USD | 9,960.05  | 1,985,148 | 41,386,849,379  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 199 | USD | 9,323.50  | 1,859,805 | 41,592,871,474  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8,926.71  | 894,064   | 20,883,697,732  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 801 | USD | 8,926.71  | 7,149,215 | 166,992,641,761 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY             | COPPER CATHODE | 74031100 | 400 | USD | 8,926.71  | 3,570,595 | 83,402,594,883  |

|           |                                                                  |                   |          |     |     |          |           |                 |
|-----------|------------------------------------------------------------------|-------------------|----------|-----|-----|----------|-----------|-----------------|
| JAPAN     | LIMITED<br>HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED | COPPER<br>CATHODE | 74031100 | 499 | USD | 8,735.00 | 4,360,101 | 104,069,238,669 |
| INDONESIA | JINTIAN (SINGAPORE)<br>INTERNATIONAL INDUSTRY<br>PTE.LTD.        | COPPER<br>CATHODE | 74031100 | 405 | USD | 9,020.10 | 3,654,548 | 80,419,375,655  |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 300 | USD | 9,215.00 | 2,764,463 | 60,875,098,228  |
| JAPAN     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 300 | USD | 9,215.00 | 2,762,970 | 60,505,001,222  |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 501 | USD | 9,215.00 | 4,617,775 | 107,455,617,967 |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 501 | USD | 8,975.72 | 4,492,447 | 104,286,261,652 |
| JAPAN     | HEIWA KINZOKU CO., LTD                                           | COPPER<br>CATHODE | 74031100 | 21  | USD | 9,971.00 | 212,183   | 4,937,495,618   |
| JAPAN     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 501 | USD | 9,215.00 | 4,619,599 | 99,192,201,519  |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 500 | USD | 9,232.00 | 4,616,028 | 104,529,467,127 |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 500 | USD | 9,232.00 | 4,616,129 | 104,531,766,901 |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 200 | USD | 9,367.00 | 1,873,354 | 39,033,365,567  |
| JAPAN     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 500 | USD | 9,215.00 | 4,611,509 | 107,540,378,920 |
| CHINA     | JINTIAN (SINGAPORE)<br>INTERNATIONAL INDUSTRY<br>PTE.LTD.        | COPPER<br>CATHODE | 74031100 | 400 | USD | 9,053.10 | 3,618,289 | 84,269,943,590  |
| AUSTRALIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 99  | USD | 9,165.80 | 904,903   | 19,243,724,427  |
| JAPAN     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 499 | USD | 9,175.00 | 4,579,004 | 94,787,903,050  |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 501 | USD | 8,672.67 | 4,343,134 | 101,108,168,134 |
| INDONESIA | JINTIAN (SINGAPORE)<br>INTERNATIONAL INDUSTRY<br>PTE.LTD.        | COPPER<br>CATHODE | 74031100 | 203 | USD | 8,969.90 | 1,818,836 | 42,378,869,247  |
| JAPAN     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 123 | USD | 8,815.00 | 1,082,235 | 23,904,445,726  |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 499 | USD | 8,815.00 | 4,394,489 | 97,065,616,387  |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 301 | USD | 8,552.80 | 2,571,143 | 59,635,262,285  |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 500 | USD | 8,587.80 | 4,293,934 | 97,826,601,874  |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 400 | USD | 8,587.80 | 3,435,120 | 78,260,655,360  |
| JAPAN     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED            | COPPER<br>CATHODE | 74031100 | 174 | USD | 8,815.00 | 1,532,805 | 33,856,648,286  |
| JAPAN     | HEIWA KINZOKU CO., LTD                                           | COPPER<br>CATHODE | 74031100 | 19  | USD | 9,872.00 | 192,336   | 4,481,432,994   |

|           |                                                     |                 |          |     |     |          |           |                    |
|-----------|-----------------------------------------------------|-----------------|----------|-----|-----|----------|-----------|--------------------|
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER | 74072900 | 20  | USD | 10108.90 | 202,178   | 4,710,747,400      |
| CHINA     | NINGBO JINTIAN IMPORT & EXPORT CO., LTD.            | PHOSPHOR COPPER | 74072900 | 20  | USD | 9564.20  | 191,284   | 4,632,898,480      |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 400 | USD | 8605.09  | 3,441,064 | 80,176,782,346     |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 8569.98  | 4,288,469 | 99,921,337,253     |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 101 | USD | 8369.28  | 847,323   | 19,751,090,971.5   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 502 | USD | 8669.75  | 4,355,180 | 101,562,787,106    |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 100 | USD | 8521.23  | 851,388   | 19,854,359,298.4   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 178 | USD | 8669.75  | 1,542,019 | 35,959,884,712.4   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 121 | USD | 8669.75  | 1,046,734 | 24,430,762,224     |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 202 | USD | 8521.23  | 1,718,954 | 40,206,325,639.6   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 499 | USD | 8520.92  | 4,253,405 | 100,210,214,260.8  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 8631.35  | 4,311,877 | 101,587,827,067.6  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 100 | USD | 8580.26  | 858,515   | 20,226,615,049.2   |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 400 | USD | 8412.25  | 3,366,843 | 79,322,826,498.8   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 201 | USD | 8585.26  | 1,723,062 | 40,448,872,938     |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 501 | USD | 8580.26  | 4,299,843 | 100,938,810,903.75 |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 162 | USD | 8520.92  | 1,376,393 | 32,310,819,336.75  |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 201 | USD | 8486.77  | 1,705,654 | 40,031,700,788.2   |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE  | 74031100 | 19  | USD | 8296.00  | 160,810   | 3,774,202,720.20   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 138 | USD | 8520.92  | 1,175,060 | 27,578,668,292.1   |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 800 | USD | 8399.95  | 6,719,977 | 157,919,454,800    |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 498 | USD | 8399.95  | 4,186,165 | 98,709,782,018.4   |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 100 | USD | 8486.77  | 848,719   | 20,012,804,159.4   |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE  | 74031100 | 500 | USD | 8329.4   | 4,166,616 | 98,248,799,620.8   |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE  | 74031100 | 401 | USD | 8186.75  | 3,279,235 | 77,291,579,792.2   |

|           |                                                     |                |          |     |     |         |           |                   |
|-----------|-----------------------------------------------------|----------------|----------|-----|-----|---------|-----------|-------------------|
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 8491.77 | 1,698,362 | 40,030,403,889.3  |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 8405.86 | 1,680,012 | 40,001,085,481.9  |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 19  | USD | 8398.00 | 160,133   | 3,812,768,158.60  |
| INDONESIA | PANASONIC VIETNAM CO., LTD.                         | COPPER CATHODE | 74031100 | 20  | VND | 8701.78 | 174,036   | 4,151,619,240     |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8405.86 | 838,199   | 20,016,185,911.2  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 400 | USD | 8142.13 | 3,257,862 | 77,797,735,485.6  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 800 | USD | 8076.04 | 6,460,872 | 154,285,632,434.4 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 200 | USD | 8410.86 | 1,680,751 | 40,136,323,372.8  |
| JAPAN     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8298.3  | 4,147,515 | 99,042,663,692.4  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 502 | USD | 8076.04 | 4,056,498 | 97,538,493,929.1  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8440.86 | 4,220,430 | 102,218,814,600   |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 299 | USD | 8287.63 | 2,479,518 | 60,053,926,202.2  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8440.86 | 4,220,422 | 102,218,610,183.2 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 501 | USD | 8182    | 4,099,387 | 99,287,142,241    |
| AUSTRALIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 201 | USD | 8074.66 | 1,619,518 | 39,224,735,890.2  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 100 | USD | 8074.66 | 810,518   | 19,671,277,199.4  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8079.66 | 4,040,573 | 98,064,714,719.1  |
| CHINA     | JINTIAN (SINGAPORE) INTERNATIONAL INDUSTRY PTE.LTD. | COPPER CATHODE | 74031100 | 101 | USD | 8287.63 | 840,200   | 20,391,652,301.1  |
| JAPAN     | HEIWA KINZOKU CO., LTD                              | COPPER CATHODE | 74031100 | 19  | USD | 7849.00 | 149,523   | 3,643,886,476.50  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8109.66 | 4,054,822 | 98,978,202,334.9  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8109.66 | 4,054,814 | 98,978,004,369.8  |
| INDONESIA | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 800 | USD | 8378.37 | 6,702,696 | 163,612,809,360   |
| JAPAN     | PANASONIC VIETNAM CO., LTD.                         | COPPER CATHODE | 74031100 | 19  | VND | 8592.83 | 163,006   | 3,987,126,399.00  |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8313.95 | 4,160,109 | 100,633,045,418.4 |
| CHINA     | HONGKONG MAYTIME INTERNATIONAL INDUSTRY LIMITED     | COPPER CATHODE | 74031100 | 500 | USD | 8378.37 | 4,192,662 | 101,420,494,263.8 |

|           |                                                           |                   |          |     |     |         |           |                   |
|-----------|-----------------------------------------------------------|-------------------|----------|-----|-----|---------|-----------|-------------------|
| CHINA     | JINTIAN (SINGAPORE)<br>INTERNATIONAL INDUSTRY<br>PTE.LTD. | COPPER<br>CATHODE | 74031100 | 400 | USD | 8480.38 | 3,388,633 | 81,716,876,113.6  |
| JAPAN     | HEIWA KINZOKU CO., LTD                                    | COPPER<br>CATHODE | 74031100 | 19  | USD | 7781.00 | 149,909   | 3,615,049,506.25  |
| AUSTRALIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 201 | USD | 8529.11 | 1,714,539 | 41,234,656,937.5  |
| CHINA     | JINTIAN (SINGAPORE)<br>INTERNATIONAL INDUSTRY<br>PTE.LTD. | COPPER<br>CATHODE | 74031100 | 401 | USD | 8413    | 3,377,323 | 81,224,621,276.5  |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 300 | USD | 8308.95 | 2,489,145 | 59,863,946,629.5  |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 100 | USD | 8529.11 | 850,412   | 20,452,407,878.5  |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 501 | USD | 8547.53 | 4,283,766 | 103,195,913,544.9 |
| JAPAN     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 494 | USD | 8681.01 | 4,286,396 | 103,259,285,903.4 |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 800 | USD | 8547.53 | 6,838,041 | 164,728,410,099   |
| CHILE     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 50  | USD | 8230.00 | 411,755   | 9,919,181,081.7   |
| CHINA     | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 500 | USD | 8534.11 | 4,268,830 | 102,836,116,868.1 |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 800 | USD | 8454.3  | 6,763,448 | 163,404,914,552   |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 500 | USD | 8564.11 | 4,282,038 | 103,454,034,939.2 |
| INDONESIA | HONGKONG MAYTIME<br>INTERNATIONAL INDUSTRY<br>LIMITED     | COPPER<br>CATHODE | 74031100 | 500 | USD | 8564.11 | 4,282,021 | 103,453,621,078.4 |
| JAPAN     | PANASONIC VIETNAM CO.,<br>LTD.                            | COPPER<br>CATHODE | 74031100 | 20  | VND | 8397.08 | 167,001   | 4,079,837,526     |

**4.17** In reply of the above letters, this office received an email dated 11.08.2024 from M/s. Tri-legal regarding Submission of relevant documents under Section 28DA of Customs Act, 1962 to claim AIFTA benefit under CAROTAR Rules, 2020 - Response to Letter dated 18 April 2024 on behalf of M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd., enclosing the additional documents containing relevant details. The relevant details from these documents are reproduced as below: -

a) RVC calculation for the calendar year 2023.

| Analysis of RVC (Exports to India) |                                                                     |             |            |
|------------------------------------|---------------------------------------------------------------------|-------------|------------|
| S.No.                              | Particulars                                                         | UOM         | 2023       |
| A                                  | Copper Cathode Originated from ASEAN Countries (HSN - 74031100)     | VND (Lakhs) | 24,096,203 |
| B                                  | Copper Cathode Originated from Non-ASEAN Countries (HSN - 74031100) | VND (Lakhs) | 38,656,868 |

|                     |                                                             |             |            |
|---------------------|-------------------------------------------------------------|-------------|------------|
| C                   | Other Raw Material Cost Originated from Non-ASEAN Countries | VND (Lakhs) | 144,329    |
| D                   | Utility Cost                                                | VND (Lakhs) | 568,354    |
| E                   | Direct Wages & Salaries                                     | VND (Lakhs) | 353,024    |
| F                   | Direct Overhead Cost                                        | VND (Lakhs) | 1,483,751  |
| G                   | Other Cost                                                  | VND (Lakhs) | 323,730    |
| H                   | Total Cost                                                  | VND (Lakhs) | 65,626,259 |
| I                   | Profit                                                      | VND (Lakhs) | 4,859,079  |
| J                   | FOB Sales Value of Copper Pipes (HSN - 74111000)            | VND (Lakhs) | 70,485,338 |
| <b>RVC Analysis</b> |                                                             |             |            |
| K                   | RVC (A+D+E+F+G+I "OR" J-B-C)                                | VND (Lakhs) | 31,684,141 |
| L                   | RVC (K / J)                                                 | %           | 45%        |

## b) Cost Sheet for the calendar year 2023.

| Name of the Product                      |                                                           | Copper Tubes & Pipes               |                       |                  |                      |
|------------------------------------------|-----------------------------------------------------------|------------------------------------|-----------------------|------------------|----------------------|
| HSN                                      |                                                           | 74111000                           |                       |                  |                      |
| Quantity of Finished Goods Produced (MT) |                                                           | 61,280                             |                       |                  |                      |
| Total Sales (MT)                         |                                                           | 59,242                             |                       |                  |                      |
| Export to India (MT)                     |                                                           | 31,269                             |                       |                  |                      |
| S.No.                                    | Particulars                                               | 1 January 2023 to 31 December 2023 |                       |                  |                      |
|                                          |                                                           | Total                              |                       | Exports to India |                      |
|                                          |                                                           | Qty (MT)                           | Value (VND)           | Qty (MT)         | Value (VND)          |
| 1                                        | Copper Cathode                                            | 60,874                             | 12,581,670,925,615.00 | 31,062           | 6,275,307,024,019.78 |
|                                          | Originated from ASEAN Countries                           | 12,704                             | 2,409,620,269,602     | 12,704           | 2,409,620,269,601.51 |
|                                          | Originated from Non-ASEAN Countries                       | 48,171                             | 10,143,113,386,510.60 | 18,359           | 3,865,686,754,418.27 |
| 2                                        | Other Raw Materials - Originated from Non-ASEAN Countries |                                    | 28,937,269,503        |                  | 14,432,920,050.24    |
| 3                                        | Utility Cost                                              |                                    | 110,039,364,138       |                  | 56,835,383,473.25    |
| 4                                        | Direct Wages & Salaries                                   |                                    | 68,349,289,768        |                  | 35,302,440,399.57    |
| 6                                        | Direct Overhead Cost                                      |                                    | 287,269,941,698       |                  | 148,375,060,367.20   |
| 7                                        | Other Cost                                                |                                    | 62,677,668,943        |                  | 32,373,045,568.65    |
| 8                                        | <b>Total Cost of Sales</b>                                |                                    | 13,138,944,459,665    |                  | 6,562,625,873,878.68 |
| 9                                        | <b>FOB Value</b>                                          | 59,242                             | 13,646,713,173,517    | 31,210           | 7,048,533,790,086.00 |
| 10                                       | <b>Profit (10-9)</b>                                      | 59,242                             | 507,768,713,852       | 31,210           | 485,907,916,207.32   |

## c) Details of Copper Cathode purchase by M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd. along with copies of invoices &amp; respective bills of lading.

| Year | Origin of Material | ASEAN     | Supplier Name                            | QTY.       | Unit | Invoice Value | Currency | VND Value         |
|------|--------------------|-----------|------------------------------------------|------------|------|---------------|----------|-------------------|
| 2023 | CONGO              | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,616.00 | KG   | 4,170,131.28  | USD      | 98,340,035,844.96 |
| 2023 | JAPAN              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,859.00  | KG   | 407,558.28    | USD      | 9,611,039,358.96  |
| 2023 | CONGO              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 481,909.00 | KG   | 4,144,417.40  | USD      | 97,733,651,126.80 |
| 2023 | CONGO              | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 432,250.00 | KG   | 3,717,350.00  | USD      | 87,662,547,700.00 |



|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 510,350.50 | KG | 4,348,186.26 | USD | 102,538,928,383.32 |
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 521,987.00 | KG | 4,489,088.20 | USD | 105,861,677,932.40 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 493,671.00 | KG | 4,136,962.98 | USD | 97,557,860,994.36  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 170,242.00 | KG | 1,510,577.70 | USD | 35,622,443,321.40  |
| 2023 | POLAND    | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 504,952.00 | KG | 4,246,646.32 | USD | 100,144,413,518.24 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 69,990.00  | KG | 588,265.95   | USD | 13,872,487,632.90  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 118,961.00 | KG | 980,911.96   | USD | 22,998,461,814.16  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 497,912.00 | KG | 4,588,259.08 | USD | 107,576,322,389.68 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,350.00  | KG | 402,353.75   | USD | 9,433,586,022.50   |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 700,008.00 | KG | 6,461,073.84 | USD | 151,486,337,252.64 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,002.00 | KG | 4,617,518.47 | USD | 108,262,338,047.62 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 749,992.00 | KG | 6,903,676.36 | USD | 161,863,595,936.56 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 749,993.00 | KG | 6,903,685.57 | USD | 161,863,811,874.22 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,363.00 | KG | 4,495,765.09 | USD | 105,407,708,300.14 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,775.00 | KG | 4,569,571.88 | USD | 107,138,182,298.48 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,983.60 | KG | 2,774,848.30 | USD | 65,059,093,241.80  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 501,382.40 | KG | 4,612,718.08 | USD | 108,149,788,103.68 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,367.40 | KG | 4,594,180.08 | USD | 107,715,146,155.68 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,811.20 | KG | 2,695,174.02 | USD | 63,191,050,072.92  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,112.40 | KG | 1,795,933.73 | USD | 42,107,462,233.58  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,069.20 | KG | 2,688,547.96 | USD | 63,035,695,470.16  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,045.40 | KG | 1,795,335.42 | USD | 42,093,434,257.32  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 100,010.00 | KG | 901,190.11   | USD | 21,129,303,319.06  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,866.60 | KG | 4,488,802.07 | USD | 106,941,220,515.68 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 399,723.50 | KG | 3,589,517.03 | USD | 85,516,653,722.72  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,595.00  | KG | 394,633.88   | USD | 9,401,757,557.12   |
| 2023 | MALYSIA   | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 99,117.10  | KG | 882,142.19   | USD | 21,016,155,534.56  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 418,996.00 | KG | 3,729,064.40 | USD | 88,841,230,265.60  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 41,045.00  | KG | 375,363.91   | USD | 8,942,669,791.84   |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 200,479.00 | KG | 1,784,263.10 | USD | 42,508,284,094.40  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 299,213.00 | KG | 2,662,995.70 | USD | 63,443,209,556.80  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 96,126.00  | KG | 855,809.78   | USD | 20,388,812,198.72  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 391,986.00 | KG | 3,489,851.36 | USD | 83,142,218,800.64  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,467.90 | KG | 4,445,264.31 | USD | 105,903,976,921.44 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 74,998.00  | KG | 660,657.38   | USD | 15,739,501,421.12  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,486.00 | KG | 4,454,325.40 | USD | 106,119,848,329.60 |

|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 284,764.00 | KG | 2,520,161.40 | USD | 60,040,325,193.60  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,048.00 | KG | 4,450,427.20 | USD | 106,026,977,612.80 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,992.00 | KG | 2,608,430.44 | USD | 62,143,246,802.56  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 299,244.10 | KG | 2,663,272.49 | USD | 63,449,803,801.76  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 300,012.00 | KG | 2,608,604.34 | USD | 62,147,389,796.16  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,884.00 | KG | 4,409,281.85 | USD | 105,046,730,794.40 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 464,740.00 | KG | 4,159,423.00 | USD | 99,094,093,552.00  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 59,180.00  | KG | 70,660,920   | JPY | 12,364,954,390.80  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,726.40 | KG | 1,791,483.12 | USD | 42,680,293,850.88  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 449,997.00 | KG | 3,878,974.14 | USD | 92,412,679,911.36  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 125,573.00 | KG | 1,123,878.35 | USD | 26,377,424,874.50  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 199,239.00 | KG | 1,753,303.20 | USD | 41,150,026,104.00  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 100,334.00 | KG | 882,939.20   | USD | 20,722,583,024.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,966.00 | KG | 4,439,698.08 | USD | 104,199,713,937.60 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,318.00 | KG | 4,452,830.20 | USD | 104,507,924,794.00 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,998.00 | KG | 2,675,982.16 | USD | 62,805,301,295.20  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,987.00 | KG | 2,675,884.04 | USD | 62,802,998,418.80  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 549,996.00 | KG | 4,905,964.32 | USD | 115,142,982,590.40 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 299,994.00 | KG | 2,585,948.28 | USD | 60,692,206,131.60  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,432.00  | KG | 160,216.84   | USD | 3,760,289,234.80   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 18,929.00  | KG | 172,892.94   | USD | 4,057,797,301.80   |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,865.00 | KG | 2,676,295.13 | USD | 62,812,646,701.10  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,727.00  | KG | 23,554,038   | JPY | 4,155,638,924.34   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 512,597.00 | KG | 4,536,483.45 | USD | 106,471,266,571.50 |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 235,000.00 | KG | 2,117,115.00 | USD | 49,688,689,050.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,986.00 | KG | 4,399,876.80 | USD | 103,265,108,496.00 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 100,603.00 | KG | 120,119,982  | JPY | 21,192,768,424.26  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,998.00 | KG | 4,399,982.40 | USD | 103,267,586,928.00 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 499,993.00 | KG | 4,399,938.40 | USD | 103,266,554,248.00 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 320,217.00 | KG | 2,849,931.30 | USD | 66,887,887,611.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 319,573.00 | KG | 2,844,199.70 | USD | 66,753,366,959.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 289,299.00 | KG | 2,574,761.10 | USD | 60,385,872,078.30  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,659.00  | KG | 318,743.46   | USD | 7,475,490,367.38   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 323,608.00 | KG | 3,009,554.40 | USD | 70,583,079,343.20  |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,595.90 | KG | 4,496,363.10 | USD | 105,453,203,784.30 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,581.00 | KG | 4,662,912.02 | USD | 109,359,275,605.06 |

|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 255,032.00 | KG | 2,290,187.36 | USD | 53,711,764,154.08  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 270,280.00 | KG | 2,459,548.00 | USD | 57,683,779,244.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 372,592.00 | KG | 3,390,587.20 | USD | 79,519,441,601.60  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 349,083.00 | KG | 3,176,655.30 | USD | 74,502,096,750.90  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 127,182.00 | KG | 1,144,638.00 | USD | 26,845,195,014.00  |
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 317,559.00 | KG | 2,851,679.82 | USD | 66,880,446,818.46  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,841.40 | KG | 1,827,054.22 | USD | 42,849,902,621.66  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,505.00 | KG | 2,724,596.99 | USD | 63,899,973,206.47  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 337,563.00 | KG | 2,987,432.55 | USD | 70,064,255,595.15  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 399,973.00 | KG | 3,440,967.72 | USD | 80,701,015,937.16  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 504,922.00 | KG | 4,291,837.00 | USD | 100,656,453,161.00 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 59,882.00  | KG | 71,499,108   | JPY | 12,517,348,837.56  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,009.00 | KG | 4,450,080.10 | USD | 104,367,728,585.30 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,802.40 | KG | 1,724,892.62 | USD | 40,505,653,395.46  |
| 2023 | CONGO     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 502,547.00 | KG | 4,302,304.87 | USD | 101,031,025,262.21 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 78,878.00  | KG | 94,180,332   | JPY | 15,827,004,792.60  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 392,792.00 | KG | 3,338,732.00 | USD | 78,403,443,556.00  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,388.00  | KG | 352,242.91   | USD | 8,271,720,255.53   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,483.00  | KG | 325,537.34   | USD | 7,644,593,355.22   |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 299,938.70 | KG | 2,579,472.82 | USD | 60,573,760,232.06  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,842.00 | KG | 2,575,642.78 | USD | 60,483,819,402.74  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 498,692.00 | KG | 4,439,854.88 | USD | 104,261,112,147.04 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,817.00 | KG | 4,307,026.20 | USD | 101,141,896,254.60 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,370.00 | KG | 2,652,056.00 | USD | 62,532,828,424.00  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,765.40 | KG | 1,766,735.52 | USD | 41,657,856,826.08  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,900.00  | KG | 328,975.50   | USD | 7,756,913,314.50   |
| 2023 | THAILND   | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 205,060.00 | KG | 1,804,733.06 | USD | 42,553,800,821.74  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,555.00 | KG | 4,408,572.88 | USD | 103,949,739,937.52 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 514,479.00 | KG | 4,527,415.20 | USD | 106,751,923,000.80 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 493,235.00 | KG | 4,340,468.00 | USD | 102,343,894,972.00 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,707.00 | KG | 4,406,221.60 | USD | 103,894,299,106.40 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,605.00  | KG | 328,057.96   | USD | 7,735,278,638.84   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,509.00  | KG | 160,851.71   | USD | 3,792,722,470.09   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 302,422.00 | KG | 2,662,220.87 | USD | 62,772,505,893.73  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,370.00 | KG | 2,652,056.00 | USD | 62,532,828,424.00  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,765.40 | KG | 1,766,735.52 | USD | 41,657,856,826.08  |

|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,900.00  | KG | 328,975.50   | USD | 7,756,913,314.50   |
| 2023 | THAILND   | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 205,060.00 | KG | 1,804,733.06 | USD | 42,553,800,821.74  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,555.00 | KG | 4,408,572.88 | USD | 103,949,739,937.52 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 514,479.00 | KG | 4,527,415.20 | USD | 106,751,923,000.80 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 493,235.00 | KG | 4,340,468.00 | USD | 102,343,894,972.00 |
| 2023 | CHINA     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,707.00 | KG | 4,406,221.60 | USD | 103,894,299,106.40 |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,605.00  | KG | 328,057.96   | USD | 7,735,278,638.84   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,509.00  | KG | 160,851.71   | USD | 3,792,722,470.09   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 302,422.00 | KG | 2,662,220.87 | USD | 62,772,505,893.73  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 570,071.00 | KG | 5,016,624.80 | USD | 118,823,775,012.80 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,297.40 | KG | 1,777,456.04 | USD | 42,100,823,763.44  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,787.00 | KG | 2,647,119.21 | USD | 62,699,665,608.06  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 212,340.00 | KG | 1,868,804.34 | USD | 44,264,499,597.24  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 209,630.00 | KG | 1,844,953.63 | USD | 43,699,571,680.18  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 290,170.00 | KG | 2,553,786.17 | USD | 60,488,979,222.62  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 249,926.00 | KG | 2,200,098.58 | USD | 52,111,534,965.88  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 238,820.00 | KG | 2,078,928.10 | USD | 49,241,490,976.60  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 207,840.00 | KG | 1,809,247.20 | USD | 42,853,829,179.20  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 287,890.00 | KG | 2,506,082.45 | USD | 59,359,068,910.70  |
| 2023 | MALYSIA   | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 497,815.00 | KG | 4,343,435.88 | USD | 102,878,622,253.68 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 489,406.00 | KG | 4,248,044.08 | USD | 100,619,172,078.88 |
| 2023 | R.KOREA   | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 20,000.00  | KG | 195,760.00   | USD | 4,636,771,360.00   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,604.00  | KG | 161,634.98   | USD | 3,896,534,462.86   |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 38,973.00  | KG | 328,657.36   | USD | 7,922,942,977.52   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 288,730.00 | KG | 2,513,394.65 | USD | 60,590,404,827.55  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 211,760.00 | KG | 1,843,370.80 | USD | 44,438,139,875.60  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 38,000.00  | KG | 315,089.92   | USD | 7,595,872,701.44   |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 211,550.00 | KG | 1,809,810.25 | USD | 43,629,095,696.75  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 499,751.00 | KG | 4,128,942.76 | USD | 99,536,423,115.32  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 237,130.00 | KG | 1,850,799.65 | USD | 44,617,227,162.55  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 238,078.00 | KG | 1,858,198.79 | USD | 44,795,598,230.53  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 238,630.00 | KG | 1,862,507.15 | USD | 44,899,459,865.05  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 51,000.00  | KG | 423,441.27   | USD | 10,207,898,695.89  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 619,281.00 | KG | 4,830,391.80 | USD | 116,446,255,122.60 |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,094.40 | KG | 1,600,755.20 | USD | 38,589,405,606.40  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 301,235.20 | KG | 2,409,881.60 | USD | 58,095,015,731.20  |

|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,372.00  | KG | 159,819.00   | USD | 3,852,756,633.00   |
| 2023 | POLAND    | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 19,663.00  | KG | 152,250.61   | USD | 3,670,305,455.27   |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 24,995.00  | KG | 205,308.93   | USD | 4,949,382,375.51   |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,110.00  | KG | 326,625.60   | USD | 7,873,963,339.20   |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 253,275.00 | KG | 2,051,527.50 | USD | 49,456,173,442.50  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,010.00 | KG | 3,900,578.01 | USD | 94,031,234,087.07  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,000.00 | KG | 4,052,500.00 | USD | 98,804,002,500.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 500,000.00 | KG | 4,052,500.00 | USD | 98,804,002,500.00  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 236,681.00 | KG | 1,847,295.21 | USD | 45,038,904,515.01  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 237,511.00 | KG | 1,853,773.36 | USD | 45,196,848,290.16  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 334,969.00 | KG | 2,612,758.20 | USD | 63,701,657,674.20  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 52,553.00  | KG | 410,176.17   | USD | 10,000,505,200.77  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 496,308.00 | KG | 3,871,202.40 | USD | 94,383,785,714.40  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 314,685.00 | KG | 2,456,116.43 | USD | 59,882,574,679.83  |
| 2023 | CHILE     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,469.00 | KG | 3,855,112.71 | USD | 93,991,502,982.51  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 514,069.00 | KG | 4,112,552.00 | USD | 100,268,130,312.00 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 491,473.00 | KG | 3,931,784.00 | USD | 95,860,825,704.00  |
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 39,998.00  | KG | 343,736.01   | USD | 8,380,627,659.81   |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 96,795.00  | KG | 831,839.77   | USD | 20,281,085,432.37  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,915.00 | KG | 4,034,870.33 | USD | 99,108,519,915.79  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 235,246.00 | KG | 1,905,727.85 | USD | 46,810,393,179.55  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 289,764.00 | KG | 2,289,425.36 | USD | 56,235,155,117.68  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 496,246.00 | KG | 3,994,780.30 | USD | 98,123,788,508.90  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 237,181.00 | KG | 1,922,352.01 | USD | 47,218,732,421.63  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 200,221.40 | KG | 1,611,782.27 | USD | 39,590,207,898.01  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 299,238.00 | KG | 2,408,865.90 | USD | 59,168,973,101.70  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 199,136.60 | KG | 1,603,049.63 | USD | 39,375,708,061.69  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 300,520.60 | KG | 2,419,190.83 | USD | 59,422,584,357.29  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 99,998.00  | KG | 816,062.68   | USD | 20,044,947,608.84  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 498,979.00 | KG | 3,944,429.00 | USD | 96,887,009,527.00  |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 235,758.00 | KG | 1,909,875.56 | USD | 46,912,273,380.28  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 500,285.00 | KG | 4,109,841.28 | USD | 100,950,031,360.64 |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 499,330.00 | KG | 4,019,606.50 | USD | 98,733,594,459.50  |
| 2023 | R.KOREA   | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 20,000.00  | KG | 185,540.00   | USD | 4,557,419,020.00   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 503,254.00 | KG | 3,926,890.96 | USD | 95,270,301,580.56  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 239,944.00 | KG | 1,900,356.48 | USD | 46,104,548,561.28  |

|      |           |           |                                          |            |    |              |     |                    |
|------|-----------|-----------|------------------------------------------|------------|----|--------------|-----|--------------------|
| 2023 | JAPAN     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 38,868.00  | KG | 316,789.36   | USD | 7,685,626,662.96   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 502,130.00 | KG | 3,918,120.39 | USD | 95,057,518,781.79  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 515,819.00 | KG | 4,023,388.20 | USD | 97,611,421,120.20  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 489,853.00 | KG | 3,820,853.40 | USD | 92,697,724,337.40  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 201,244.40 | KG | 1,569,706.32 | USD | 38,082,645,029.52  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 298,947.00 | KG | 2,331,786.60 | USD | 56,571,474,702.60  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,938.00 | KG | 3,908,819.21 | USD | 94,831,862,853.81  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 101,803.00 | KG | 804,243.70   | USD | 19,511,756,405.70  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 154,354.00 | KG | 1,219,396.60 | USD | 29,583,780,912.60  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 501,386.00 | KG | 3,912,314.96 | USD | 94,916,673,244.56  |
| 2023 | CHINA     | Non-ASEAN | HAILIANG (SINGAPORE) PTE. LTD.           | 493,672.00 | KG | 3,900,008.80 | USD | 94,618,113,496.80  |
| 2023 | INDONESIA | ASEAN     | Hong Kong Hailiang Metal Trading Limited | 99,996.00  | KG | 828,949.84   | USD | 20,111,152,068.24  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 692,983.00 | KG | 5,543,864.00 | USD | 134,499,684,504.00 |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 249,927.00 | KG | 1,975,672.94 | USD | 47,931,801,197.34  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 258,152.00 | KG | 2,040,691.56 | USD | 49,509,217,937.16  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 49,865.20  | KG | 393,935.08   | USD | 9,557,258,975.88   |
| 2023 | INDONESIA | ASEAN     | HAILIANG (SINGAPORE) PTE. LTD.           | 498,417.00 | KG | 3,939,986.39 | USD | 95,588,009,807.79  |
| 2023 | R.KOREA   | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 20,000.00  | KG | 189,000.00   | USD | 4,585,329,000.00   |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 500,306.00 | KG | 4,003,948.92 | USD | 97,139,804,748.12  |
| 2023 | CONGO     | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 283,488.00 | KG | 2,297,670.24 | USD | 55,743,777,692.64  |
| 2023 | JAPAN     | Non-ASEAN | Hailiang Japan Co., Ltd.                 | 60,101.00  | KG | 71,760,594   | JPY | 11,837,627,586.24  |
| 2023 | AUSTRALIA | Non-ASEAN | Hong Kong Hailiang Metal Trading Limited | 501,900.00 | KG | 4,016,705.70 | USD | 97,449,296,987.70  |

d) Excel summary of purchase of other raw material & consumables procured by M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd.

e) Sales ledger showing Indian Sales of M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd.

f) Sample Form I.

5. The documents related to Suppliers were examined in the light of Notification No. 189/2009 (N.T.) dated 31.12.2009 and Indirect Method on the total production of the supplier has been used to calculate the AIFTA Value Content in the imported goods.

5.1 In Table-A below, in case of **M/s. Jintian Copper Industrial (Vietnam) Company Ltd.**, total Raw Material Cost and FOB Sales Value of Copper Pipes are taken from the Cost Break-up Sheet of the Supplier and Cost of Copper Cathode Originated from ASEAN Countries has been taken from the

details of purchase of raw material as submitted by the importer through their authorized representative. The difference between total raw material cost and cost of copper cathode originated from ASEAN Countries has been taken as the value of copper cathode & other raw materials sourced from Non-ASEAN countries in row C. In row D is the FOB value of the copper pipes whereas in row E is Non-AIFTA Content Percentage.

**TABLE-A**

| <b>M/s. Jintian Copper Industrial (Vietnam) Company Ltd. RVC ANALYSIS (Amount in VND Lakhs)</b> |                                                                                  |                    |                    |                    |                    |                    |
|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| <b>S. No.</b>                                                                                   | <b>Particulars</b>                                                               | <b>2019</b>        | <b>2020</b>        | <b>2021</b>        | <b>2022</b>        | <b>2023</b>        |
| A                                                                                               | Total Raw Material Cost                                                          | <b>22970105.54</b> | <b>33272644.18</b> | <b>58789335.22</b> | <b>88004282.28</b> | <b>86866265.61</b> |
| B                                                                                               | Cost of Copper Cathode Originated from ASEAN Countries                           | 10,639,743.13      | 7,676,978.24       | 17,383,485.76      | 27,842,531.32      | 27536888.42        |
| C                                                                                               | Cost of Copper Cathode & Other Raw materials Originated from Non-ASEAN Countries | 12,330,362.41      | 25,595,665.94      | 41,405,849.46      | 60,161,750.96      | 59,329,377.19      |
| D                                                                                               | FOB Value of Copper Pipes                                                        | 25,590,732.53      | 36,935,432.61      | 61,919,579.34      | 97,059,509.39      | 94955816.39        |
| E                                                                                               | <b>Non-AIFTA Content Percentage of FOB Value of Copper Pipes</b>                 | <b>48.18</b>       | <b>69.30</b>       | <b>66.87</b>       | <b>61.98</b>       | <b>62.48</b>       |

**5.2** In Table- B below, in case of **M/s Hailiang (Vietnam) Copper Manufacturing Co. Ltd.** total Raw Material Cost and FOB Sales Value of Copper Pipes are taken from the Cost Break-up Sheet of the Supplier and Cost of Copper Cathode Originated from ASEAN Countries has been taken from the details of purchase of raw material as submitted by the importer through their authorized representative. The difference between total raw material cost and Cost of Copper Cathode Originated from ASEAN Countries has been taken as the value of copper cathode & other raw materials sourced from Non-ASEAN countries in row C and Row D combined. In row E is the FOB value of the copper pipes whereas in row F is Non-AIFTA Content Percentage.

**TABLE- B**

| <b>M/s. HAILIANG RVC ANALYSIS (Amount in VND Lakhs)</b> |                                                        |                    |                    |                    |                     |                     |
|---------------------------------------------------------|--------------------------------------------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| <b>S. No.</b>                                           | <b>Particulars</b>                                     | <b>2019</b>        | <b>2020</b>        | <b>2021</b>        | <b>2022</b>         | <b>2023</b>         |
| A                                                       | Total Raw Material Cost                                | <b>93974741.62</b> | <b>96447284.94</b> | <b>84879819.99</b> | <b>122338484.43</b> | <b>125816709.25</b> |
| B                                                       | Cost of Copper Cathode Originated from ASEAN Countries | 16511836.45        | 26232185.02        | 16307580.55        | 24084834.81         | 26975897.00         |
| C                                                       | Cost of Copper Cathode Originated from Non-            | 77,462,905.17      | 70,215,099.92      | 68,572,239.44      | 98,253,649.62       | 98,840,812.25       |

|   |                                                              |                |                |               |                |                |
|---|--------------------------------------------------------------|----------------|----------------|---------------|----------------|----------------|
|   | ASEAN Countries                                              |                |                |               |                |                |
| D | Other Raw materials cost originated from Non-ASEAN Countries |                |                |               |                |                |
| E | FOB Sales Value of Copper Pipes                              | 104,667,913.93 | 107,839,757.61 | 91,463,454.36 | 137,183,645.46 | 136,467,131.74 |
| F | Non-AIFTA Content Percentage                                 | 74.01          | 65.11          | 74.97         | 71.62          | 72.43          |

6. During the course of investigation Importer **M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED** was issued summon dated 09.04.2025[RUD16] for giving their voluntary statement in the present matter, the importer was summoned for confrontation regarding the apparent discrepancies under the Customs Act specifically Section 28DA of Customs Act, 1962 for their imports of copper pipes and tubes from Vietnam taking duty benefit of ASEAN-INDIA Free Trade Agreement Notification No.189/2009-Customs (N.T.) dated 31.12.2009.

6.1 The above mentioned summon was issued as part of an ongoing investigation, providing the importer with a formal opportunity to clarify certain matters, submit relevant documents, and respond to inquiries regarding the case. Despite being duly summoned to appear before the investigating officer, the importer failed to present themselves to navigate legal and regulatory scrutiny. Their absence not only reflects a lack of cooperation with the authorities but also raises concerns regarding possible non-compliance with legal obligations. Such failure to appear, may be construed as an attempt to evade scrutiny or delay the investigative process. Importer's absence for statement coupled with the discrepancies identified in the import declarations and supporting documents, undermines the importer's credibility and strongly suggests the conclusion that there has been a willful violation of the provisions of the Customs Act.

6.2 The documents submitted by the suppliers through their authorized representative lack any valid evidence to establish that the raw materials procured from ASEAN countries are exclusively utilized in the manufacturing of Copper Tubes and Pipes supplied specifically to India. Additionally, the AIFTA rules do not provide any defined mechanism or framework to verify such claims or ensure that the origin of the raw materials aligns with the criteria for preferential treatment under the agreement. In light of these limitations, it becomes essential to conduct a comprehensive examination of the Origin Criteria by analyzing not only the specific production processes related to the goods supplied to India but also the suppliers' overall production records. This approach will enable a thorough assessment of compliance with the prescribed rules of origin and ensure the integrity of the preferential trade arrangement.



**TABLE-1**

| <b>Jiantian Vietnam - Monthly data analysis of purchase and sales of Copper Chathode (Quantity in MT)</b> |                             |                        |                        |                        |                              |
|-----------------------------------------------------------------------------------------------------------|-----------------------------|------------------------|------------------------|------------------------|------------------------------|
|                                                                                                           |                             | <b>2020</b>            | <b>2021</b>            | <b>2022</b>            | <b>2023 (Till July 2024)</b> |
|                                                                                                           |                             | <b>Quantity in Kgs</b> | <b>Quantity in Kgs</b> | <b>Quantity in Kgs</b> | <b>Quantity in Kgs</b>       |
| <b>Jan</b>                                                                                                | <b>From ASEAN</b>           | 1,299.96               | 2,000.00               | 600.00                 | 2,575.01                     |
|                                                                                                           | <b>From Non-ASEAN</b>       | 3,311.71               | 3,318.62               | 835.06                 | 3,900.00                     |
|                                                                                                           | <b>Total Sales to India</b> | 2,237                  | 3,747                  | 3,025                  | 3,221                        |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>Feb</b>                                                                                                | <b>From ASEAN</b>           | 0.00                   | 2,500.00               | 500.00                 | 1,300.00                     |
|                                                                                                           | <b>From Non-ASEAN</b>       | 500.05                 | 3,215.54               | 1,795.35               | 2,167.48                     |
|                                                                                                           | <b>Total Sales to India</b> | 2,598                  | 2,779                  | 2,343                  | 4,291                        |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>March</b>                                                                                              | <b>From ASEAN</b>           | 0.00                   | 300.00                 | 900.00                 | 2,099.99                     |
|                                                                                                           | <b>From Non-ASEAN</b>       | 2,019.42               | 2,761.59               | 1,342.53               | 2,560.38                     |
|                                                                                                           | <b>Total Sales to India</b> | 2,429                  | 3,808                  | 4,044                  | 7,215                        |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>April</b>                                                                                              | <b>From ASEAN</b>           | 800.02                 | 1,000.00               | 1,599.99               | 199.99                       |
|                                                                                                           | <b>From Non-ASEAN</b>       | 1,000.86               | 2,768.30               | 2,341.16               | 3,122.26                     |
|                                                                                                           | <b>Total Sales to India</b> | 875                    | 3,016                  | 3,796                  | 4,091                        |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>May</b>                                                                                                | <b>From ASEAN</b>           | 800.00                 | 2,000.09               | 599.99                 | 1,502.78                     |
|                                                                                                           | <b>From Non-ASEAN</b>       | 0.00                   | 2495.12                | 1,866.80               | 3,101.33                     |
|                                                                                                           | <b>Total Sales to India</b> | 937                    | 2,119                  | 3,554                  | 4,716                        |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>June</b>                                                                                               | <b>From ASEAN</b>           | 1,600.00               | 0.00                   | 600.01                 | 1,305.16                     |
|                                                                                                           | <b>From Non-ASEAN</b>       | 1,801.56               | 620.60                 | 2,071.83               | 3,414.31                     |
|                                                                                                           | <b>Total Sales to India</b> | 1,292                  | 2,910                  | 3,882                  |                              |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>July</b>                                                                                               | <b>From ASEAN</b>           | 0.00                   | 500.00                 | 299.99                 |                              |
|                                                                                                           | <b>From Non-ASEAN</b>       | 799.01                 | 2915.39                | 2,697.41               |                              |
|                                                                                                           | <b>Total Sales to India</b> | 1,982                  | 2,715                  | 3,607                  |                              |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>August</b>                                                                                             | <b>From ASEAN</b>           | 0.00                   | 500.00                 | 300.01                 |                              |
|                                                                                                           | <b>From Non-ASEAN</b>       | 0.00                   | 492.27                 | 2,779.72               |                              |
|                                                                                                           | <b>Total Sales to India</b> | 1,452                  | 1,122                  | 3,575                  |                              |
|                                                                                                           |                             |                        |                        |                        |                              |
| <b>September</b>                                                                                          | <b>From ASEAN</b>           | 0.00                   | 500.00                 | 2,399.97               |                              |

|                                                   |                             |           |           |           |           |
|---------------------------------------------------|-----------------------------|-----------|-----------|-----------|-----------|
|                                                   | <b>From Non-ASEAN</b>       | 498.73    | 492.66    | 2,598.77  |           |
|                                                   | <b>Total Sales to India</b> | 1,772     | 542       | 3,719     |           |
|                                                   |                             |           |           |           |           |
| <b>October</b>                                    | <b>From ASEAN</b>           | 0.00      | 300.01    | 300.00    |           |
|                                                   | <b>From Non-ASEAN</b>       | 1,703.09  | 1,497.75  | 1,921.49  |           |
|                                                   | <b>Total Sales to India</b> | 2,069     | 1,038     | 3,891     |           |
|                                                   |                             |           |           |           |           |
| <b>November</b>                                   | <b>From ASEAN</b>           | 500.00    | 0.00      | 649.99    |           |
|                                                   | <b>From Non-ASEAN</b>       | 1,774.78  | 520.79    | 4,553.87  |           |
|                                                   | <b>Total Sales to India</b> | 2,768     | 2,430     | 3,736     |           |
|                                                   |                             |           |           |           |           |
| <b>December</b>                                   | <b>From ASEAN</b>           | 499.99    | 500.01    | 0.00      |           |
|                                                   | <b>From Non-ASEAN</b>       | 2,694.23  | 1,998.54  | 1,621.34  |           |
|                                                   | <b>Total Sales to India</b> | 3,665     | 2,877     | 4,083     |           |
|                                                   |                             |           |           |           |           |
| <b>Total Quantity of Import of Copper Cathode</b> | <b>From ASEAN</b>           | 5,499.97  | 10,100.11 | 8,749.95  | 8,982.93  |
|                                                   | <b>From Non-ASEAN</b>       | 16,103.44 | 23,097.17 | 26,425.33 | 18,265.76 |
|                                                   | <b>Total Sales to India</b> | 24,075.15 | 29,101.22 | 43,256.03 | 23,533.61 |

**TABLE-2**

| <b>Hailiang Vietnam - Monthly data analysis of purchase and sales of Copper Cathode (Quantity in MT)</b> |                             |              |              |              |              |                              |
|----------------------------------------------------------------------------------------------------------|-----------------------------|--------------|--------------|--------------|--------------|------------------------------|
|                                                                                                          |                             | <b>2019</b>  | <b>2020</b>  | <b>2021</b>  | <b>2022</b>  | <b>2023 (Till July 2023)</b> |
| <b>Jan</b>                                                                                               | <b>From ASEAN</b>           | -            | -            | -            | -            |                              |
|                                                                                                          | <b>From Non-ASEAN</b>       | <b>2,918</b> | <b>2,488</b> | <b>4,503</b> | <b>3,381</b> | <b>3,656</b>                 |
|                                                                                                          | <b>Total Sales to India</b> | <b>3158</b>  | <b>2816</b>  | <b>3484</b>  | <b>3460</b>  | <b>3721</b>                  |
|                                                                                                          |                             |              |              |              |              |                              |
| <b>Feb</b>                                                                                               | <b>From ASEAN</b>           | -            | <b>3,297</b> | <b>2,074</b> | <b>203</b>   | <b>2,800</b>                 |
|                                                                                                          | <b>From Non-ASEAN</b>       | <b>4,031</b> | <b>7,070</b> | <b>6,243</b> | <b>2,265</b> | <b>3,962</b>                 |
|                                                                                                          | <b>Total Sales to India</b> | <b>2733</b>  | <b>2730</b>  | <b>2756</b>  | <b>2225</b>  | <b>4156</b>                  |
|                                                                                                          |                             |              |              |              |              |                              |
| <b>March</b>                                                                                             | <b>From ASEAN</b>           | <b>2,000</b> | <b>2,090</b> | <b>1,480</b> | <b>1,505</b> | <b>1,224</b>                 |
|                                                                                                          | <b>From Non-ASEAN</b>       | <b>6,594</b> | <b>7,628</b> | <b>6,331</b> | <b>4,126</b> | <b>5,696</b>                 |
|                                                                                                          | <b>Total Sales to India</b> | <b>2158</b>  | <b>2149</b>  | <b>3361</b>  | <b>2573</b>  | <b>4084</b>                  |
|                                                                                                          |                             |              |              |              |              |                              |
| <b>April</b>                                                                                             | <b>From ASEAN</b>           | <b>1,000</b> | <b>2,004</b> | <b>686</b>   | <b>703</b>   | <b>3,685</b>                 |
|                                                                                                          | <b>From Non-ASEAN</b>       | <b>6,203</b> | <b>5,098</b> | <b>3,348</b> | <b>4,176</b> | <b>2,536</b>                 |
|                                                                                                          | <b>Total Sales to India</b> | <b>2655</b>  | <b>271</b>   | <b>1642</b>  | <b>2316</b>  | <b>3277</b>                  |
|                                                                                                          |                             |              |              |              |              |                              |

|                                                   |                             |               |               |               |               |               |
|---------------------------------------------------|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>May</b>                                        | <b>From ASEAN</b>           | <b>1,000</b>  | <b>896</b>    | <b>-</b>      | <b>905</b>    | <b>500</b>    |
|                                                   | <b>From Non-ASEAN</b>       | <b>3,714</b>  | <b>8,910</b>  | <b>2,256</b>  | <b>3,539</b>  | <b>5,146</b>  |
|                                                   | <b>Total Sales</b>          | <b>1604</b>   | <b>37</b>     | <b>343</b>    | <b>2213</b>   | <b>1820</b>   |
|                                                   |                             |               |               |               |               |               |
| <b>June</b>                                       | <b>From ASEAN</b>           | <b>1,000</b>  | <b>896</b>    | <b>300</b>    | <b>1,711</b>  | <b>-</b>      |
|                                                   | <b>From Non-ASEAN</b>       | <b>2,316</b>  | <b>1,990</b>  | <b>997</b>    | <b>3,961</b>  | <b>2,852</b>  |
|                                                   | <b>Total Sales to India</b> | <b>1733</b>   | <b>227</b>    | <b>339</b>    | <b>3685</b>   | <b>1493</b>   |
|                                                   |                             |               |               |               |               |               |
| <b>July</b>                                       | <b>From ASEAN</b>           | <b>1,500</b>  | <b>2,288</b>  | <b>800</b>    | <b>1,303</b>  | <b>-</b>      |
|                                                   | <b>From Non-ASEAN</b>       | <b>4,397</b>  | <b>1,869</b>  | <b>2,048</b>  | <b>4,132</b>  | <b>3,116</b>  |
|                                                   | <b>Total Sales to India</b> | <b>1260</b>   | <b>434</b>    | <b>360</b>    | <b>2502</b>   | <b>0</b>      |
|                                                   |                             |               |               |               |               |               |
| <b>August</b>                                     | <b>From ASEAN</b>           | <b>-</b>      | <b>4,259</b>  | <b>-</b>      | <b>1,203</b>  |               |
|                                                   | <b>From Non-ASEAN</b>       | <b>4,715</b>  | <b>5,512</b>  | <b>4,415</b>  | <b>4,471</b>  |               |
|                                                   | <b>Total Sales to India</b> | <b>1190</b>   | <b>705</b>    | <b>419</b>    | <b>1772</b>   |               |
|                                                   |                             |               |               |               |               |               |
| <b>September</b>                                  | <b>From ASEAN</b>           | <b>2,900</b>  | <b>800</b>    | <b>-</b>      | <b>1,603</b>  |               |
|                                                   | <b>From Non-ASEAN</b>       | <b>4,098</b>  | <b>5,803</b>  | <b>3,016</b>  | <b>1,555</b>  |               |
|                                                   | <b>Total Sales to India</b> | <b>1697</b>   | <b>856</b>    | <b>89</b>     | <b>2161</b>   |               |
|                                                   |                             |               |               |               |               |               |
| <b>October</b>                                    | <b>From ASEAN</b>           | <b>400</b>    | <b>80</b>     | <b>800</b>    | <b>783</b>    |               |
|                                                   | <b>From Non-ASEAN</b>       | <b>2,309</b>  | <b>2,224</b>  | <b>3,931</b>  | <b>2,003</b>  |               |
|                                                   | <b>Total Sales to India</b> | <b>1770</b>   | <b>1553</b>   | <b>121</b>    | <b>2183</b>   |               |
|                                                   |                             |               |               |               |               |               |
| <b>November</b>                                   | <b>From ASEAN</b>           | <b>494</b>    | <b>1,263</b>  | <b>500</b>    | <b>502</b>    |               |
|                                                   | <b>From Non-ASEAN</b>       | <b>2,605</b>  | <b>500</b>    | <b>3,854</b>  | <b>7,599</b>  |               |
|                                                   | <b>Total Sales to India</b> | <b>2383</b>   | <b>2466</b>   | <b>1794</b>   | <b>3395</b>   |               |
|                                                   |                             |               |               |               |               |               |
| <b>December</b>                                   | <b>From ASEAN</b>           | <b>1,296</b>  | <b>396</b>    | <b>700</b>    | <b>1,702</b>  |               |
|                                                   | <b>From Non-ASEAN</b>       | <b>3,306</b>  | <b>3,166</b>  | <b>4,146</b>  | <b>7,368</b>  |               |
|                                                   | <b>Total Sales to India</b> | <b>2975</b>   | <b>3340</b>   | <b>3435</b>   | <b>3449</b>   |               |
|                                                   |                             |               |               |               |               |               |
| <b>Total Quantity of Import of Copper Cathode</b> | <b>From ASEAN</b>           | <b>11,590</b> | <b>19,964</b> | <b>8,036</b>  | <b>12,726</b> | <b>8,279</b>  |
|                                                   | <b>From Non-ASEAN</b>       | <b>47,206</b> | <b>52,258</b> | <b>45,088</b> | <b>48,577</b> | <b>26,964</b> |
|                                                   | <b>Total sales to India</b> | <b>25316</b>  | <b>17584</b>  | <b>18143</b>  | <b>31935</b>  | <b>18553</b>  |

**6.2.1** As can be seen from the above Tables 1 and 2, there are exports to India, despite there being no procurement of the ASEAN Copper Cathodes as Raw Material by the Exporters during those months or very miniscule ASEAN Content and very high Non-ASEAN Imports. The Non-Purchase of ASEAN-origin Copper Cathodes as Raw Material during many months shown in TABLE -1 and TABLE 2 above

demolishes, their Hypothesis that whole of the Copper Tubes and Pipes exported to India were manufactured out of the ASEAN Copper Cathodes, as despite there being Nil or Negligible ASEAN Copper Cathode Procurements, Huge Copper Tubes and Pipes have been Exported to India, during those Months, from the Raw Material Procured from the Non-ASEAN Countries. For example, in the year 2020, in Six months, out of the Twelve months, there was no Procurement from the ASEAN Countries, despite that Huge Quantities Were Exported during that Period. Which means, those sales were not conforming to AIFTA Rules of Origin, hence they would not be eligible for the Preferential Treatment and Exemption Notification.

**6.2.2** This substantiates the fact that the actual ASEAN content in copper pipes and tubes exported to India does not meet the RVC requirements and there is potential misrepresentation in their Certificates of Origin (COOs). The exported copper cathodes are derived from non-ASEAN sources or fail to meet the stipulated RVC requirements, and it has ***Constituted a Breach of India-ASEAN trade agreement***, which is designed to promote fair and equitable trade within the region. By exporting products that do not genuinely qualify as ASEAN-origin, the exporters had attempted to take undue advantage of tariff concessions or other benefits. This not only distorts competition but also jeopardizes the integrity of regional trade policies. Consequently, any Certificate of Origin (COO) asserting an RVC above 35% is factually incorrect and should be deemed invalid.

**6.3.1** It is also noticed that Suppliers based in Vietnam are Exporting to India and many other Countries in the world or would be catering to Domestic Demands. Importer and Suppliers Representatives have contended that the Copper Cathodes Procured from the ASEAN Countries has been used in the manufacture of Copper Tubes and Pipes and most of Which have been Exported to India Only. This Contention is not borne out of the Facts or Data or any Records maintained by them, as nothing of that sort has been submitted during the Investigation, or Recorded by them in the Annual Financial Statements or Balance Sheets, Purchase, Sale or Shipping Documents, which can validate the claims made by them.

**6.3.2** Further a prudent Manufacturer would have First in First Use Raw Material utilization method, coupled with Economic Order Quantity and Just in Time Processes in place to compete in the International Market Place. As party has failed to demonstrate any proof which substantiates their contentions, it has been assumed that Raw Copper Cathodes are used to manufacture Copper Tubes and Pipes and same are sold to buyers, as and when Orders are received. These Copper Tubes and Pipes do not carry any label, whether they are manufactured for India or any other Country.

**6.3.3** Therefore, the Finished Products manufactured in a time period has to be viewed for the applicability of the AIFTA Origin Rules. Exporters are maintaining their Financial Records, Calendar Year wise, hence a Calendar Year has been taken a period, to ascertain whether Regional Value Content (RVC) has been Met or has not been met, during the period as in the absence of the lack of records maintained by the Exporter, Each Sales Invoice cannot be Examined, though Certificates have been submitted with each Consignment but which are factually incorrect as demonstrated through the Tables 1 and 2.

**6.3.4** Moreover, there is no documented mechanism to substantiate that the percentage of ASEAN-origin copper used in manufacturing corresponds to the claim made in the Country of Origin certificate. This absence of proper production process and traceability raises concerns about the accuracy of the origin declaration and prevents compliance with the Regional Value Content (RVC) requirements under the ASEAN-India Free Trade Agreement (AIFTA). Due to the lack of segregation of originating and non-originating materials used in exports to India, it is impossible to verify whether the copper cathodes used in the production process meets the AIFTA's rules of origin criteria. Without proper segregation of originating and non-originating materials, the final product does not satisfy the RVC requirements, which mandate that a specified percentage of the goods' value must originate from ASEAN to avail preferential tariff treatment. Consequently, the goods in question do not qualify for preferential treatment under the agreement, leading to the imposition of standard import duties instead of the reduced rates offered under AIFTA.

**6.4** While suppliers i.e M/s. Jintian Copper Industrial (Vietnam) Company Ltd and & M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd asserts that is not required to examine records regarding copper cathode originating in ASEAN and non-ASEAN countries for the total production of copper pipes and tubes, it is important to consider the specific provisions under Indian Customs regulations, especially those concerning the implementation of the India-ASEAN Free Trade Agreement (AIFTA).

**6.4.1** Under the **Notification No. 189/2009-Customs (N.T.) dated 31.12.2009**, and the rules framed thereunder, the Indian Customs Authority is indeed required to scrutinize whether the goods meet the eligibility criteria for preferential duty rates under the AIFTA. This includes a clear requirement for verifying the origin of the goods whether they are from an ASEAN member country or not.

**6.4.2** For copper cathodes, which are a raw material used in the production of copper pipes and tubes, authorities must examine the origin of the copper cathodes as part of the investigation to determine if the final product i.e Copper pipes and tubes qualify for preferential treatment under Rule 5 of India-ASEAN Free Trade Agreement (AIFTA).

**6.4.3** Therefore, it is not correct to state that Indian Customs is not required to examine records regarding the origin of copper cathodes in respect of total production of suppliers. In fact, the examination of such records is a critical step in determining whether the final copper pipes and tubes qualify for preferential duty treatment under the AIFTA. This examination is in line with the rules and regulations set forth under the Indian Customs Act, 1962, and the relevant notifications and provisions pertaining to the India-ASEAN FTA.

**6.4.4** Further Exporters have raised the Concern that FOB value of the Total Sales made by them cannot be ascertained, hence RVC cannot be calculated. This assertion is factually incorrect as FOB is taken as given by the Exporters and all other details as given in their replies and documents. FOB of the Total Sales is nothing but Value of the sales during the period plus cost of transporting the same from the Place of sale to the Port and putting it on the Vessel. This value is available with the Supplier or Exporter only, therefore it has been taken as given by them.

**6.5** From the above, it appears that Copper Tubes and Pipes imported into India from Vietnamese suppliers M/s. Jintian Copper Industrial (Vietnam) Company Ltd. & M/s. Hailiang (Vietnam) Copper Manufacturing Co. Ltd. in the years 2020 & 2021 and 2019, 2020, 2021, 2022 & 2023 respectively were not eligible for duty exemption as granted vide ASEAN FTA Notification No. 46/2011 dated 01.06.2011. Under the scheme of self-assessment, onus is on the Importer to make true and correct declaration in all aspects. In the instant case, importer has made wrong declaration in FORM 1 of CAROTAR, 2020 as required under Section 28 DA of the Customs Act, 1962 by declaring the imported goods of Indonesian Origin/ Complying AIFTA Value Content to avail undue benefits of duty exemption given under AIFTA.

#### **Legal Provisions:**

**The relevant legal provisions in this regard are as under:**

##### **12.1 Section 2(39) of the Customs Act. 1962:**

*(39) "smuggling", in relation to any goods, means any act or omission which will render such goods liable to confiscation under section 111 or section 113;*

##### **12.1 Section 17. Assessment of duty.:**

*(1) An importer entering any imported goods under section 46 , or an exporter entering any export goods under section 50 , shall, save as otherwise provided in section 85 , self-assess the duty, if any, leviable on such goods.*

*(2) The proper officer may verify the 2 [the entries made under section 46 or section 50 and the self assessment of goods referred to in sub-section (1)] and for this purpose, examine or test any imported goods or export goods or such part thereof as may be necessary.*

*3 [Provided that the selection of cases for verification shall primarily be on the basis of risk evaluation through appropriate selection criteria.]*

*4 [(3) For 5 [the purposes of verification] under sub-section (2), the proper officer may require the importer, exporter or any other person to produce any document or information, whereby the duty leviable on the imported goods or export goods, as the case may be, can be ascertained and thereupon, the importer, exporter or such other person shall produce such document or furnish such information.]*

*(4) Where it is found on verification, examination or testing of the goods or otherwise that the self-assessment is not done correctly, the proper officer may, without prejudice to any other action which may be taken under this Act, re-assess the duty leviable on such goods.*

*(5) Where any re-assessment done under sub-section (4) is contrary to the self-assessment done by the importer or exporter 6 [\*\*\*] and in cases other than those where the importer or exporter, as the case may be, confirms his acceptance of the said re- assessment in writing, the proper officer shall pass a speaking order on the re-assessment, within fifteen days from the date of re-assessment of the bill of entry or the shipping bill, as the case may be.*

**Section 28DA of the Customs Act, 1962 reads as-**

**Procedure regarding claim of preferential rate of duty: -**

*(1) An importer making claim for preferential rate of duty, in terms of any trade agreement, shall*

*(i) make a declaration that goods qualify as originating goods for preferential rate of duty under such agreement;*

*(ii) possess sufficient information as regards the manner in which country of origin criteria, including the regional value content and product specific criteria, specified in the rules of origin in the trade agreement, are satisfied;*

*(iii) furnish such information in such manner as may be provided by rules;*

*(iv) exercise reasonable care as to the accuracy and truthfulness of the information furnished.*

#### **Section 46. Entry of goods on importation. -**

*(1) The importer of any goods, other than goods intended for transit or transshipment, shall make entry thereof by presenting 1 [electronically] 2 [on the customs automated system] to the proper officer a bill of entry for home consumption or warehousing 3 [in such form and manner as may be prescribed] :*

*4 [ Provided that the 5 [Principal Commissioner of Customs or Commissioner of Customs] may, in cases where it is not feasible to make entry by presenting electronically 6 [on the customs automated system] , allow an entry to be presented in any other manner:*

*Provided further that if the importer makes and subscribes to a declaration before the proper officer, to the effect that he is unable for want of full information to furnish all the particulars of the goods required under this sub-section, the proper officer may, pending the production of such information, permit him, previous to the entry thereof (a) to examine the goods in the presence of an officer of customs, or (b) to deposit the goods in a public warehouse appointed under section 57 without warehousing the same.*

*(2) Save as otherwise permitted by the proper officer, a bill of entry shall include all the goods mentioned in the bill of lading or other receipt given by the carrier to the consignor.*

*7 [(3) The importer shall present the bill of entry under sub-section (1) 8 [before the end of the day (including holidays) preceding the day] on which the aircraft or vessel or vehicle carrying the goods arrives at a customs station at which such goods are to be cleared for home consumption or warehousing:*

*9 [ Provided that the Board may, in such cases as it may deem fit, prescribe different time limits for presentation of the bill of entry, which shall not be later than the end of the day of such arrival:*



*Provided further that] a bill of entry may be presented 10 [at any time not exceeding thirty days prior to] the expected arrival of the aircraft or vessel or vehicle by which the goods have been shipped for importation into India:*

*11 [ Provided also that] where the bill of entry is not presented within the time so specified and the proper officer is satisfied that there was no sufficient cause for such delay, the importer shall pay such charges for late presentation of the bill of entry as may be prescribed.*

*(4) The importer while presenting a bill of entry shall 12 [\* \* \*] make and subscribe to a declaration as to the truth of the contents of such bill of entry and shall, in support of such declaration, produce to the proper officer the invoice, if any, 13 [and such other documents relating to the imported goods as may be prescribed].*

*14 [(4A) The importer who presents a bill of entry shall ensure the following, namely:-*

*(a) the accuracy and completeness of the information given therein;*

*(b) the authenticity and validity of any document supporting it; and*

*(c) compliance with the restriction or prohibition, if any, relating to the goods under this Act or under any other law for the time being in force.]*

*(5) If the proper officer is satisfied that the interests of revenue are not prejudicially affected and that there was no fraudulent intention, he may permit substitution of a bill of entry for home consumption for a bill of entry for warehousing or vice versa.*

#### **Section 110AA titled "Action subsequent to inquiry, investigation or audit or any other specified purpose**

*Where in pursuance of any proceeding, in accordance with Chapter XIIA or this Chapter, if an officer of customs has reasons to believe that—*

*(a) any duty has been short-levied, not levied, short-paid or not paid in a case where assessment has already been made;*

- (b) any duty has been erroneously refunded;*
- (c) any drawback has been erroneously allowed; or*
- (d) any interest has been short-levied, not levied, short-paid or not paid, or erroneously refunded,*  
*then such officer of customs shall, after causing inquiry, investigation, or as the case may be, audit,*  
*transfer the relevant documents, along with a report in writing—*
  - (i) to the proper officer having jurisdiction, as assigned under section 5 in respect of assessment of such duty, or to the officer who allowed such refund or drawback; or*
  - (ii) in case of multiple jurisdictions, to an officer of customs to whom such matter is assigned by the Board, in exercise of the powers conferred under section 5,*  
*and thereupon, power exercisable under sections 28, 28AAA or Chapter X, shall be exercised by such proper officer or by an officer to whom the proper officer is subordinate in accordance with sub-section (2) of section 5.*

#### **Section 111. Confiscation of improperly imported goods, etc. -**

*The following goods brought from a place outside India shall be liable to confiscation: -*

- (a) any goods imported by sea or air which are unloaded or attempted to be unloaded at any place other than a customs port or customs airport appointed under clause (a) of section 7 for the unloading of such goods;*
- (b) any goods imported by land or inland water through any route other than a route specified in a notification issued under clause (c) of section 7 for the import of such goods;*
- (c) any dutiable or prohibited goods brought into any bay, gulf, creek or tidal river for the purpose of being landed at a place other than a customs port;*
- (d) any goods which are imported or attempted to be imported or are brought within the Indian customs waters for the purpose of being imported, contrary to any prohibition imposed by or under this Act or any other law for the time being in force;*
- (e) any dutiable or prohibited goods found concealed in any manner in any conveyance;*
- (f) any dutiable or prohibited goods required to be mentioned under the regulations in an 1 [arrival manifest or import manifest] or import report which are not so mentioned;*

*(g) any dutiable or prohibited goods which are unloaded from a conveyance in contravention of the provisions of section 32 , other than goods inadvertently unloaded but included in the record kept under sub-section (2) of section 45 ;*

*(h) any dutiable or prohibited goods unloaded or attempted to be unloaded in contravention of the provisions of section 33 or section 34 ;*

*(i) any dutiable or prohibited goods found concealed in any manner in any package either before or after the unloading thereof;*

*(j) any dutiable or prohibited goods removed or attempted to be removed from a customs area or a warehouse without the permission of the proper officer or contrary to the terms of such permission;*

*(k) any dutiable or prohibited goods imported by land in respect of which the order permitting clearance of the goods required to be produced under section 109 is not produced or which do not correspond in any material particular with the specification contained therein;*

*(l) any dutiable or prohibited goods which are not included or are in excess of those included in the entry made under this Act, or in the case of baggage in the declaration made under section 77 ;*

*(m) 2 [any goods which do not correspond in respect of value or in any other particular] with the entry made under this Act or in the case of baggage with the declaration made under section 77 3 [in respect thereof, or in the case of goods under trans-shipment, with the declaration for trans-shipment referred to in the proviso to sub-section (1) of section 54 ];*

*(n) any dutiable or prohibited goods transitted with or without trans-shipment or attempted to be so transitted in contravention of the provisions of Chapter VIII;*

*(o) any goods exempted, subject to any condition, from duty or any prohibition in respect of the import thereof under this Act or any other law for the time being in force, in respect of which the condition is not observed unless the non-observance of the condition was sanctioned by the proper officer;*

4 [(p) any notified goods in relation to which any provisions of Chapter IVA or of any rule made under this Act for carrying out the purposes of that Chapter have been contravened.]

5 [(q) any goods imported on a claim of preferential rate of duty which contravenes any provision of Chapter VAA or any rule made thereunder.]

## **SECTION 112. Penalty for improper importation of goods, etc.-**

*Any person, -*

*(a) who, in relation to any goods, does or omits to do any act which act or omission would render such goods liable to confiscation under section 111 , or abets the doing or omission of such an act, or*

*(b) who acquires possession of or is in any way concerned in carrying, removing, depositing, harbouring, keeping, concealing, selling or purchasing, or in any other manner dealing with any goods which he knows or has reason to believe are liable to confiscation under section 111 ,*

*shall be liable, -*

*(i) in the case of goods in respect of which any prohibition is in force under this Act or any other law for the time being in force, to a penalty 1 [not exceeding the value of the goods or five thousand rupees], whichever is the greater;*

*2 [(ii) in the case of dutiable goods, other than prohibited goods, subject to the provisions of section 114A , to a penalty not exceeding ten per cent. of the duty sought to be evaded or five thousand rupees, whichever is higher :*

*Provided that where such duty as determined under sub-section (8) of section 28 and the interest payable thereon under section 28AA is paid within thirty days from the date of communication of the order of the proper officer determining such duty, the amount of penalty liable to be paid by such person under this section shall be twenty-five per cent. of the penalty so determined;]*

3 [(iii) in the case of goods in respect of which the value stated in the entry made under this Act or in the case of baggage, in the declaration made under section 77 (in either case hereafter in this section referred to as the declared value) is higher than the value thereof, to a penalty 4 [not exceeding the difference between the declared value and the value thereof or five thousand rupees], whichever is the greater;]

(iv) in the case of goods falling both under clauses (i) and (iii), to a penalty 5 [not exceeding the value of the goods or the difference between the declared value and the value thereof or five thousand rupees], whichever is the highest;

(v) in the case of goods falling both under clauses (ii) and (iii), to a penalty 6 [not exceeding the duty sought to be evaded on such goods or the difference between the declared value and the value thereof or five thousand rupees], whichever is the highest.]

#### **Section 114A. Penalty for short-levy or non-levy of duty in certain cases. –**

Where the duty has not been levied or has been short-levied or the interest has not been charged or paid or has 2 [\*\*\*\*]been part paid or the duty or interest has been erroneously refunded by reason of collusion or any wilful mis-statement or suppression of facts, the person who is liable to pay the duty or interest, as the case may be, as determined under 3 [sub-section (8) of section 28 ] shall also be liable to pay a penalty equal to the duty or interest so determined:

4 [ Provided that where such duty or interest, as the case may be, as determined under 3 [sub-section (8) of section 28 ], and the interest payable thereon under section 5 [ 28AA ], is paid within thirty days from the date of the communication of the order of the proper officer determining such duty, the amount of penalty liable to be paid by such person under this section shall be twenty-five per cent of the duty or interest, as the case may be, so determined:

Provided further that the benefit of reduced penalty under the first proviso shall be available subject to the condition that the amount of penalty so determined has also been paid within the period of thirty days referred to in that proviso :

*Provided also that where the duty or interest determined to be payable is reduced or increased by the Commissioner (Appeals), the Appellate Tribunal or, as the case may be, the court, then, for the purposes of this section, the duty or interest as reduced or increased, as the case may be, shall be taken into account:*

*Provided also that in case where the duty or interest determined to be payable is increased by the Commissioner (Appeals), the Appellate Tribunal or, as the case may be, the court, then, the benefit of reduced penalty under the first proviso shall be available if the amount of the duty or the interest so increased, along with the interest payable thereon under section 5 [ 28AA ], and twenty-five percent of the consequential increase in penalty have also been paid within thirty days of the communication of the order by which such increase in the duty or interest takes effect :*

*Provided also that where any penalty has been levied under this section, no penalty shall be levied under section 112 or section 114 .*

*Explanation . - For the removal of doubts, it is hereby declared that -*

*(i) the provisions of this section shall also apply to cases in which the order determining the duty or interest 3 [sub-section (8) of section 28 ] relates to notices issued prior to the date\* on which the Finance Act, 2000 receives the assent of the President;*

*(ii) any amount paid to the credit of the Central Government prior to the date of communication of the order referred to in the first proviso or the fourth proviso shall be adjusted against the total amount due from such person.]*

#### **Section 114AA. Penalty for use of false and incorrect material. -**

*If a person knowingly or intentionally makes, signs or uses, or causes to be made, signed or used, any declaration, statement or document which is false or incorrect in any material particular, in the transaction of any business for the purposes of this Act, shall be liable to a penalty not exceeding five times the value of goods.*

## 6.2 Foreign Trade (Regulation) Rules, 1993

**Rule 14:** *“Prohibition regarding making, signing of any declaration, statement or documents: - No person shall make, sign or use or cause to be made, signed or used any declaration, statement or document for the purposes of obtaining a license or importing any goods knowing or having reason to believe that such declaration, statement or document is false in any material particular.*

*(2) No person shall employ any corrupt or fraudulent practice for the purposes of obtaining any licence or importing or exporting any goods”*

7. Whereas, consequent upon amendment to Section 17 of the Customs Act, 1962 vide Finance Act, 2011, 'Self-assessment' has been introduced in customs clearance. The Circular No. 17/2011 dated 08.04.2011 provides for self-assessment of duty on imported goods by the Importer himself by filing a bill of entry, in the electronic form. Section 46 of the Customs Act, 1962 makes it mandatory for the Importer to make entry for the imported goods by presenting a bill of entry electronically to the proper officer. As per Regulation 4 of the Bill of Entry (Electronic Declaration) Regulation, 2011 (issued under Section 157 read with Section 46 of the Customs Act, 1962), the bill of entry shall be deemed to have been filed and self-assessment of duty completed when, after entry of the electronic declaration (which is defined as particulars relating to the imported goods that are entered in the Indian Customs Electronic Data Interchange System) either through ICEGATE or by way of data entry through the service center, a bill of entry number is generated by the Indian Customs Electronic Data Interchange System for the said declaration. Thus, under self-assessment, Importer has to ensure correct declaration of classification, applicable rate of duty, value, benefit of exemption notifications claimed, if any, in respect of the imported goods while presenting the bill of entry. It is the added and enhanced responsibility of the Importer to declare correct description, value, notification, etc. and to correctly classify the goods, determine and pay the duty applicable in respect of the imported goods.

8. It appears that the importer had, with deliberate intent, made wrong declaration in FORM 1 of CAROTAR, 2020 as required under Section 28 DA of the Customs Act, 1962. They mis-declared the imported goods to of ASEAN Origin/Complying AIFTA Value Content to avail undue benefits of duty exemption given under AIFTA and short-paid the customs duty. They failed to declare before the Customs authorities that their imported goods were not complying with the Origin Criteria as prescribed under Customs Notification No 189/2009 (NT) dated 31.12.2009, though this fact appear well known to them right from the stage of placing order and manufacturing of the same as per their

design/requirements by the overseas supplier. This act clearly shows willful mis-declaration and suppression of fact on their part.

**8.1** By wrong declarations in the FORM 1 of CAROTAR, 2020 in respect of the imported goods, the importer has contravened the provisions of Section 46 of the Customs Act, 1962 in as much as they had not disclosed the correct declaration in respect of the imported goods before the customs authorities.

**9.** Whereas, it appears that the importer has deliberately not paid the duty by resorting to wilful mis-statement and incorrect declaration in respect of the imported goods. As per the provisions of Section 46 of the Customs Act, 1962, the importer had to file Bill of Entry making and subscribing to a declaration as to the truthfulness of the contents of such Bill of Entry. It appears that the importer had subscribed to false declarations and had deliberately submitted incorrect declaration about ASEAN Origin/Complying AIFTA Value Content in respect of the imported goods. By these acts and omissions, the importer appear to have contravened the provisions of Section 46 of the Customs Act, 1962 and Section 11 of the Foreign Trade (Development and Regulation) Act, 1992 read with Rules 14 of the Foreign Trade (Regulation) Rules 1993, in as much as they had not submitted the correct Origin of the imported goods before the Customs authorities while filing the Bills of Entry at the time of the importation of the goods. The same appear to have been done to evade payment of applicable Basic Customs Duty leviable thereon under Section 12 of the Customs Act, 1962, at the rates specified in the first Schedule to the Customs Tariff Act, 1975. This has also resulted in short-payment of other Customs levies viz. Social Welfare Surcharge and IGST as BCD forms part of assessable value for computation of these duties. This act of mis-declaration of the imported goods has rendered the goods liable to confiscation as per the provisions of Section 111 (q) of the Customs Act, 1962. The differential duty amounting to **Rs. 1,25,41,079/- (Rupees One Crore Twenty Five Lakhs Forty One Thousand and Seventy Nine only)**, so not paid, appear liable for recovery from the Importer under Section 28 (4) of the Customs Act, 1962, along with applicable interest at the applicable rate under section 28AA of the Customs Act, 1962.

**10.** It further appears that for the acts of omission and commissions as mentioned above, the importer has rendered themselves liable for penal action under section 112(a) (ii), 114A and 114AA of the Customs Act. 1962.

**10.1** Also, vide Notification No.28/2022-Customs (N.T.) dated the 31.03.2022, in a case of multiple jurisdictions as referred in section 110AA in respect of *any duty has been short-levied, not levied, short-paid or not paid in a case where assessment has already been made*; the report in writing, after causing



the inquiry, investigation or audit as the case may be, along with the relevant documents, shall be transferred, in a case of multiple jurisdictions in respect of *involving aggregate duty without limit*, to Principal Commissioner of Customs or Commissioner of Customs for the purpose of exercise of powers under sections 28, section 28AAA or Chapter X of the said Act, as the case may be. It is seen that importer is importing copper pipes and tubes from various ports which are as detailed below and the total differential duty is highest at port INNSA1 i.e Nhava Sheva Port under the jurisdiction of The Pr. Commissioner/Commissioner of Customs, Nhava Sheva –III Commissionerate.

| S.No. | Customs Site | Total Differential Duty |
|-------|--------------|-------------------------|
| 1     | INNSA1       | 12541079                |

**11.** Now therefore, **M/s. Chirag Goel Enterprises Private Limited [IEC No.- 0306025302], situated at 137/139, Kika Street, 3RD Floor, Gulalwadi, Mumbai, Maharashtra-400004** are hereby called upon to show cause to **The Pr. Commissioner/Commissioner of Customs, Nhava Sheva –III Commissionerate, JNCH, Nhava Sheva, Taluka: Uran, District Raigad, Maharashtra-400707** within 30 days of the receipt of this notice as to why:

- (i) The declaration in the FORM 1 of CAROTAR, 2020 in respect of the goods imported under Bs/E as per attached annexure-A, should not be held incorrect and the claim of preferential rate of duty on imported goods be not disallowed.
- (ii) The provisional assessments under Bills of Entries should not be finalized in accordance with the provisions of Section 18 of the Customs Act, 1962 and Bank Guarantees given for the same should not be appropriated.
- (iii) Differential Duty amounting to **Rs. 1,25,41,079/- (Rupees One Crore Twenty Five Lakhs Forty One Thousand and Seventy Nine only)**, on the goods imported vide Bs/E as per attached annexure-A should not be demanded under Section 28(4) of the Custom Act, 1962 along with applicable interest under section 28AA of the Customs Act. 1962.
- (iv) The goods imported vide Bs/E as per attached Annexure-A having assessable value of **Rs. 10,04,39,235/- (Rupees Ten Crore Four Lakhs Thirty Nine Thousand Two Hundred and Thirty Five only)** should not be confiscated under Section 111(q) of the Customs Act, 1962.

(v) Penalty should not be imposed on them under Section 112(a) (ii) of the Customs Act, 1962 for their acts of omission and commission, in rendering the goods liable for confiscation, as stated above.

(vi) Penalty should not be imposed on them under Section 114A and Section 114AA of Customs Act, 1962.

12. The Importer **M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED [IEC NO.-0306025302]** are hereby informed that they may avail the benefit of reduced penalty @15% of the duty so specified in this notice in terms of Section 28(5) of the Customs Act, 1962 by payment of duty and interest within 30 days of the receipt of this notice, failing which Importer may be subject to higher penalty equal to the duty and interest so determined.

13. The written explanation/reply should be filed by the importer before **The Pr. Commissioner/Commissioner of Customs, Nhava Sheva -III Commissionerate, JNCH, Nhava Sheva, Taluka: Uran, District Raigad, Maharashtra-400707** within 30 days from the date of this notice. They are further required to intimate in their written reply whether they wish to be heard in person before the case is adjudicated.

14. If no cause is shown against the action proposed to be taken or the importer does not appear before the adjudicating authority when the case is posted for hearing, the case will be decided ex-parte on merits.

15. The department reserves its right to amend, modify or supplement this notice at any point of time prior to the adjudication of the case.

16. This present show cause notice is limited to the matter of short payment of duty for the goods imported vide Bs/E as per attached annexure-A and without prejudice to any other action that may be taken against the importer or any other firm(s) or person(s) under the provisions of the Customs Act, 1962 or any other law for the time being in force in the Union of India.

17. The last date to issue Show Cause Notice is **03.05.2027**.

18. In view of the above, the investigation proceedings in the instant case have been completed by SIIB, Jodhpur (Preventive) Commissionerate and Investigation report is being forwarded for necessary action at your end.

19. List of relied upon documents is as under:

**[Relied upon documents]**

- i) Letter dated 24.05.2023 addressed to all the importers. **[RUD1]**
- ii) Letter dated 05.07.2023 to all the Ports under the jurisdiction of this commissionerate. **[RUD2]**
- iii) Letter dated 09.08.2023 to M/s. Bombay Metal Exchange. **[RUD3]**
- iv) Letter dated 25.08.2023 from Lumiere Law Partners. **[RUD4]**
- v) Letter dated 12.09.2023 to Lumiere Law Partners. **[RUD5]**
- vi) Letter dated 22.09.2023 from Lumiere Law Partners. **[RUD6]**
- vii) Letter dated 25.10.2023 from Lumiere Law Partners. **[RUD7]**
- viii) Letter dated 10.11.2023 to Lumiere Law Partners. **[RUD8]**
- ix) Letter dated 04.12.2023 from Lumiere Law Partners. **[RUD9]**
- x) Letter dated 28.12.2023 from Lumiere Law Partners. **[RUD10]**
- xi) Letter dated 29.12.2023 to Shri Gagandeep Singh/Shri Sahil Dudeja (M/s. JinTian Copper Industrial Vietnam Company Ltd). **[RUD11]**
- xii) Email dated 31.01.2024 from Lumiere Law Partners. **[RUD12]**
- xiii) Letter dated 22.03.2024 from M/s. Surana Law Offices. **[RUD13]**
- xiv) Letter dated 18.04.2024 to representatives of M/s. JinTian Copper Industrial Vietnam Company Ltd. **[RUD14]**
- xv) Letter dated 20.06.2024 from M/s. Surana Law Offices. **[RUD15]**
- xvi) Summon dated 09.04.2025 to **M/s. CHIRAG GOEL ENTERPRISES PRIVATE LIMITED** **[RUD16]**
- xvii) Annexure – A [Calculation Chart showing duties short paid]; and

**[The documents not enclosed as the same are available with the Importer]**

- i) Bills of Entry as detailed in the enclosed Annexure – A.

Yours faithfully,

**Digitally signed by  
RAJ KUMAR CHANDAN  
Date: 16-06-2025  
17:29:21**

**(R.K. Chandan)**

**Commissioner of Customs  
Jodhpur (Preventive), Hqrs at Jaipur**

Copy to:

1. The Principal Chief Commissioner of Customs, (Preventive), Delhi Zone, New Delhi.
2. The Director (International Customs Division), Central Board of Indirect Taxes & Customs, Department of Revenue, Ministry of Finance, Room No. 49, North Block, New Delhi – 110001.
3. Office Copy.

| BE Number | BE Date         | IEC Code  | IEC Name                                | Country of Origin | Six Digit HS Code | Full Item Description              | Supplier Name                         | Assessable Value Amount | BCD Amount | BCD FG Amount | SWS FG Amount | QUANTIT Y | UQC | Unit Price | BCD Notificati on | BCD Notificati on Serial Number | IGST Amount | Revised IGST Amount | Total Differential Duty Amount | Customs Site |
|-----------|-----------------|-----------|-----------------------------------------|-------------------|-------------------|------------------------------------|---------------------------------------|-------------------------|------------|---------------|---------------|-----------|-----|------------|-------------------|---------------------------------|-------------|---------------------|--------------------------------|--------------|
| 8523929   | 5/3/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBE (6.35MM X0.5MM X       | HAILIANG (VIETNAM) COPPER MANUFACTURI | 2577453.55              | 0          | 256161.5      | 25616.15      | 2966.4    | KGS | 11.077     | 046/2011          | 984(I)                          | 474612.3    | 514661.6            | 321826.966                     | INNSA1       |
| 8523929   | 5/3/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBE (7.94MM X0.54MM        | HAILIANG (VIETNAM) COPPER MANUFACTURI | 439369.76               | 0          | 43666.9       | 4366.69       | 503.4     | KGS | 11.127     | 046/2011          | 984(I)                          | 80905.6     | 87732.6             | 54860.593                      | INNSA1       |
| 8523929   | 5/3/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBE (9.52MM X0.58MM        | HAILIANG (VIETNAM) COPPER MANUFACTURI | 973583.21               | 0          | 96760         | 9676          | 1120.5    | KGS | 11.077     | 046/2011          | 984(I)                          | 179275.6    | 194403.5            | 121563.8578                    | INNSA1       |
| 8523929   | 5/3/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBE (12.7MM X0.63MM        | HAILIANG (VIETNAM) COPPER MANUFACTURI | 4280637.75              | 0          | 425443.4      | 42543.34      | 4926.6    | KGS | 11.077     | 046/2011          | 984(I)                          | 788236.6    | 854750.6            | 534490.7482                    | INNSA1       |
| 8523929   | 5/3/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBE (12.7MM X0.67MM        | HAILIANG (VIETNAM) COPPER MANUFACTURI | 962722.43               | 0          | 95680.7       | 9568.07       | 1108      | KGS | 11.077     | 046/2011          | 984(I)                          | 177275.7    | 192234.8            | 120207.886                     | INNSA1       |
| 8523929   | 5/3/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBE (15.88MM X0.65MM       | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1224429.68              | 0          | 121690.4      | 12169.04      | 1409.2    | KGS | 11.077     | 046/2011          | 984(I)                          | 225466.5    | 244492              | 152884.9816                    | INNSA1       |
| 8523929   | 5/3/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBE (19.05MM X0.72MM       | HAILIANG (VIETNAM) COPPER MANUFACTURI | 438950.89               | 0          | 43625.3       | 4362.53       | 502.92    | KGS | 11.127     | 046/2011          | 984(I)                          | 80828.4     | 87648.97            | 54808.3996                     | INNSA1       |
| 9192937   | 6/20/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/4 X 0.5 X 15M)     | HAILIANG (VIETNAM) COPPER MANUFACTURI | 2521239.13              | 0          | 250574.5      | 25057.45      | 3120.24   | KGS | 10.087     | 046/2011          | 984(I)                          | 464261      | 503436.8            | 314807.7444                    | INNSA1       |
| 9192937   | 6/20/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (3/8 X 0.58 X 15M)    | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1192325.1               | 0          | 118499.7      | 11849.97      | 1475.6    | KGS | 10.087     | 046/2011          | 984(I)                          | 219554.8    | 238081.5            | 148876.3286                    | INNSA1       |
| 9192937   | 6/20/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/2 X 0.63 X 15M)    | HAILIANG (VIETNAM) COPPER MANUFACTURI | 4422430.43              | 0          | 439525.5      | 43952.55      | 5473.12   | KGS | 10.087     | 046/2011          | 984(I)                          | 814346.3    | 883063.5            | 552195.2764                    | INNSA1       |
| 9192937   | 6/20/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (5/8 X 0.65 X 15M)    | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1253444.28              | 0          | 124574.2      | 12457.42      | 1551.24   | KGS | 10.087     | 046/2011          | 984(I)                          | 230809.2    | 250285.7            | 156508.082                     | INNSA1       |
| 9192937   | 6/20/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (3/16 X 0.5 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 406690.29               | 0          | 40419.1       | 4041.91       | 500.83    | KGS | 10.137     | 046/2011          | 984(I)                          | 74888       | 81207.23            | 50780.244                      | INNSA1       |
| 9192937   | 6/20/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/4 X 0.8 X 15.24)   | HAILIANG (VIETNAM) COPPER MANUFACTURI | 409264.43               | 0          | 40674.9       | 4067.49       | 504       | KGS | 10.137     | 046/2011          | 984(I)                          | 75362       | 81721.23            | 51101.6176                     | INNSA1       |
| 9615677   | 7/19/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/4 X 0.5 X 15.24)   | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1497405.63              | 0          | 148820.4      | 14882.04      | 1951.68   | KGS | 9.428      | 046/2011          | 984(I)                          | 275732.3    | 298999.5            | 186969.5926                    | INNSA1       |
| 9615677   | 7/19/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/4 X 0.58 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 755462.19               | 0          | 75082.1       | 7508.21       | 984.65    | KGS | 9.428      | 046/2011          | 984(I)                          | 139110.8    | 150849.5            | 94328.96                       | INNSA1       |
| 9615677   | 7/19/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (3/8 X 0.58 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1137877.28              | 0          | 113088.5      | 11308.85      | 1483.08   | KGS | 9.428      | 046/2011          | 984(I)                          | 209528.7    | 227209.4            | 142078.0834                    | INNSA1       |
| 9615677   | 7/19/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/2 X 0.63 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 4175316.36              | 0          | 414965.8      | 41496.58      | 5442      | KGS | 9.428      | 046/2011          | 984(I)                          | 768842.8    | 833720.2            | 521339.7532                    | INNSA1       |
| 9615677   | 7/19/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (5/8 X 0.65 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1134723.93              | 0          | 112775.1      | 11277.51      | 1478.97   | KGS | 9.428      | 046/2011          | 984(I)                          | 208948.1    | 226579.8            | 141684.2872                    | INNSA1       |
| 9615677   | 7/19/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/2 X 0.8 X 15.24)   | HAILIANG (VIETNAM) COPPER MANUFACTURI | 391844.46               | 0          | 38943.7       | 3894.37       | 510.72    | KGS | 9.428      | 046/2011          | 984(I)                          | 72154.2     | 78242.86            | 48926.7254                     | INNSA1       |
| 9615677   | 7/19/2022 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (5/8 X 1 X 15.24MM)   | HAILIANG (VIETNAM) COPPER MANUFACTURI | 407312.01               | 0          | 40480.9       | 4048.09       | 530.88    | KGS | 9.428      | 046/2011          | 984(I)                          | 75002.4     | 81331.36            | 50857.97                       | INNSA1       |
| 2343999   | 9/8/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/4 X 0.5 X 15.24)   | HAILIANG (VIETNAM) COPPER MANUFACTURI | 2320403.6               | 0          | 230614.5      | 23061.45      | 3236.64   | KGS | 8.77576    | 046/2011          | 984(I)                          | 427279.1    | 463334.3            | 289731.169                     | INNSA1       |
| 2343999   | 9/8/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (3/8 X 0.58 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 968985.59               | 0          | 96303.1       | 9630.31       | 1351.6    | KGS | 8.77576    | 046/2011          | 984(I)                          | 178429      | 193485.4            | 120989.83                      | INNSA1       |
| 2343999   | 9/8/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/2 X 0.63 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 3908289.66              | 0          | 388427.3      | 38842.73      | 5451.52   | KGS | 8.77576    | 046/2011          | 984(I)                          | 719672.7    | 780400.7            | 487998.2742                    | INNSA1       |
| 2343999   | 9/8/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (5/8 X 0.65 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 926379.18               | 0          | 92068.5       | 9206.85       | 1292.17   | KGS | 8.77576    | 046/2011          | 984(I)                          | 170583.5    | 184977.8            | 115669.6654                    | INNSA1       |
| 2343999   | 9/8/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (3/4 X 0.74 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 388915.72               | 0          | 38652.5       | 3865.25       | 539.41    | KGS | 8.82576    | 046/2011          | 984(I)                          | 71615       | 77658.02            | 48560.7746                     | INNSA1       |
| 2343999   | 9/8/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (5/16 X 0.54 X 15.24) | HAILIANG (VIETNAM) COPPER MANUFACTURI | 384842.06               | 0          | 38247.7       | 3824.77       | 533.76    | KGS | 8.82576    | 046/2011          | 984(I)                          | 70864.8     | 76844.62            | 48052.2854                     | INNSA1       |
| 2343999   | 9/8/2022 0:00   | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (7/8 X 0.84 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 395959.91               | 0          | 39352.6       | 3935.26       | 549.18    | KGS | 8.82576    | 046/2011          | 984(I)                          | 72912.1     | 79064.6             | 49440.3586                     | INNSA1       |
| 3052664   | 10/27/2022 0:00 | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/4 X 0.5 X 15.24)   | HAILIANG (VIETNAM) COPPER MANUFACTURI | 2009384.08              | 0          | 199703.7      | 19970.37      | 2886.22   | KGS | 8.202997   | 046/2011          | 984(I)                          | 370008      | 401230.5            | 250896.537                     | INNSA1       |
| 3052664   | 10/27/2022 0:00 | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/4 X 0.58 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 413821.44               | 0          | 41127.8       | 4112.78       | 590.8     | KGS | 8.252996   | 046/2011          | 984(I)                          | 76201.1     | 82631.16            | 51670.6436                     | INNSA1       |
| 3052664   | 10/27/2022 0:00 | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (3/8 X 0.58 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1142880.34              | 0          | 113585.6      | 11358.56      | 1641.6    | KGS | 8.202997   | 046/2011          | 984(I)                          | 210450      | 228208.4            | 142702.57                      | INNSA1       |
| 3052664   | 10/27/2022 0:00 | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (1/2 X 0.63 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 3765407.81              | 0          | 374227        | 37422.7       | 5408.52   | KGS | 8.203      | 046/2011          | 984(I)                          | 693362.2    | 751870.4            | 470157.8518                    | INNSA1       |
| 3052664   | 10/27/2022 0:00 | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VN                | 741110            | COPPER TUBES (5/8 X 0.65 X 15.24)  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1123895.55              | 0          | 111698.9      | 11169.89      | 1614.33   | KGS | 8.203001   | 046/2011          | 984(I)                          | 206954.1    | 224417.6            | 140332.2712                    | INNSA1       |
| 5534581   | 4/15/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 5/8 X 0.65 X  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1206042.82              | 0          | 119863.1      | 11986.31      | 1515.42   | KGS | 9.562603   | 046/2011          | 984(I)                          | 222087.0    | 240820.6            | 150589.3114                    | INNSA1       |
| 5534581   | 4/15/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 1/4 X 0.58 X  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 496485.16               | 0          | 49343.3       | 4934.33       | 620.6     | KGS | 9.612601   | 046/2011          | 984(I)                          | 912422.8    | 99133.7             | 61992.1322                     | INNSA1       |
| 5534581   | 4/15/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 1/2 X 0.63 X  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 3571602.47              | 0          | 354965.5      | 35496.55      | 4487.8    | KGS | 9.562601   | 046/2011          | 984(I)                          | 657674.9    | 713171.6            | 445958.7636                    | INNSA1       |
| 5534581   | 4/15/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 1/2 X 0.67 X  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 478197.27               | 0          | 47526         | 4752.6        | 597.74    | KGS | 9.612607   | 046/2011          | 984(I)                          | 88055.2     | 95486.65            | 59709.0566                     | INNSA1       |
| 5534581   | 4/15/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 3/4 X 0.74 X  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 476957.26               | 0          | 47402.7       | 4740.27       | 596.19    | KGS | 9.612607   | 046/2011          | 984(I)                          | 87826.9     | 95238.04            | 59554.1114                     | INNSA1       |
| 5534581   | 4/15/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 3/8 X 0.58 X  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1618848.61              | 0          | 160890        | 16089         | 2034.12   | KGS | 9.562602   | 046/2011          | 984(I)                          | 298094.8    | 323249              | 202133.1698                    | INNSA1       |
| 5534581   | 4/15/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 1/4 X 0.5 X 1 | HAILIANG (VIETNAM) COPPER MANUFACTURI | 2449831.38              | 0          | 243477.7      | 24347.77      | 3078.27   | KGS | 9.562598   | 046/2011          | 984(I)                          | 451112      | 489178.2            | 305891.703                     | INNSA1       |
| 5586598   | 4/19/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 12.7 X 0.63 X | HAILIANG (VIETNAM) COPPER MANUFACTURI | 3780493.65              | 0          | 375726.2      | 37572.62      | 4646.93   | KGS | 9.776999   | 046/2011          | 984(I)                          | 696140.1    | 754882.6            | 472041.3646                    | INNSA1       |
| 5586598   | 4/19/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 6.35 X 0.58 X | HAILIANG (VIETNAM) COPPER MANUFACTURI | 507469.33               | 0          | 50435.1       | 5043.51       | 620.6     | KGS | 9.827006   | 046/2011          | 984(I)                          | 93445.4     | 101330.6            | 63363.8392                     | INNSA1       |
| 5586598   | 4/19/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 12.7 X 0.67 X | HAILIANG (VIETNAM) COPPER MANUFACTURI | 488776.14               | 0          | 48577.1       | 4857.71       | 597.74    | KGS | 9.826998   | 048/2011          | 984(I)                          | 90003.3     | 97597.97            | 61029.481                      | INNSA1       |
| 5586598   | 4/19/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 6.35 X 0.5 X  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 2518886.41              | 0          | 250340.7      | 25034.07      | 3096.18   | KGS | 9.776999   | 046/2011          | 984(I)                          | 463827.8    | 502967              | 314513.9824                    | INNSA1       |
| 5586598   | 4/19/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 9.52 X 0.58 X | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1682414.68              | 0          | 167207.7      | 16720.77      | 2068      | KGS | 9.777002   | 046/2011          | 984(I)                          | 309799.8    | 335941.8            | 210070.437                     | INNSA1       |
| 5586598   | 4/19/2023 0:00  | 306025302 | CHIRAG GOEL ENTERPRISES PRIVATE LIMITED | VIETNAM, DEM      | 741110            | COPPER TUBES (SIZE : 15.88 X 0.65  | HAILIANG (VIETNAM) COPPER MANUFACTURI | 1241650.82              | 0          | 123402        | 12340.2       | 1526.22   | KGS | 9.776998   | 046/2011          | 984(I)                          | 228637.6    |                     |                                |              |

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