



Australian Government
Department of Industry,
Science and Resources

Anti-Dumping Commission

Exporter Questionnaire

Case number: 692

Product: Certain welded steel mesh sheets

From: The People's Republic of China and Malaysia

Investigation period: 1 October 2024 – 30 September 2025 (the period)

Response due by: 2 January 2026

Email enquiries to: investigations1@adcommission.gov.au

Anti-Dumping Commission website: www.adcommission.gov.au

Responses to the exporter questionnaire must be submitted via SIGBOX. Please contact the commission on the above email address to request access to SIGBOX.

This is the public version of the response.
Certain information has been redacted as it contains commercially confidential information.
Redacted information is indicated by black shading.



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INSTRUCTIONS

Why you have been asked to fill out this questionnaire?

The Anti-Dumping Commission (the commission) is conducting a dumping investigation into certain welded steel mesh sheets exported to Australia from the People's Republic of China (China) and Malaysia.

The commission will use the information you provide to determine normal values and export prices over the investigation period (the period). This information will determine whether certain welded steel mesh sheets is dumped..

The Commission will collect and use information in accordance with its [Collection and Use of Information Policy](#).

If you do not manufacture the goods

If you play a role in the export of the goods but do not produce or manufacture the goods (for example, you are a trading company, broker, or vendor dealing in the goods), it is important that you forward a copy of this questionnaire to the relevant manufacturers and inform the commission of the contact details for these manufacturers **immediately**.

The commission will still require your company to complete this exporter questionnaire except Section G – Cost to make and sell.

What happens if you do not respond to this questionnaire?

You do not have to complete the questionnaire. However, if you do not respond, do not provide all of the information sought, do not provide information within a reasonable time period, or do not allow the commission to verify the information, we may deem your company to be an uncooperative exporter. In that case the commission must determine a dumping margin having regard to all relevant information.

Therefore, it is in your interest to provide a complete and accurate response to this exporter questionnaire, capable of verification.

Extension requests

If you require a longer period to complete your response to this exporter questionnaire, you must submit a request to the commission, in writing, for an extension to the due date for all or part of the questionnaire. This request must be made prior to the due date. A request for extension will be rejected if received after the due date.

When considering the extension request, the commission will have regard to:

- the commission's responsibility to conduct the case in a timely and efficient manner
- the reasons why you could not provide a response within the whole period and not only the period remaining between the request and the due date
- ordinary business practices or commercial principles
- the commission's understanding of the relevant industry
- previous correspondence and previous dealings with your company and
- information provided by other interested parties.

More information on extensions can be found in the Customs (Extension of Time and Non-cooperation) Direction 2015 at <https://www.legislation.gov.au/Details/F2015L01736>.

You will be informed of the decision whether your request for an extension has been rejected, granted in full or granted in part. For example, you may be granted an extension to submit all sections except for Section A or you may be granted a shorter extension than you requested.



A summary of any requests and grants of extensions to submit a response to this exporter questionnaire will be published in the public record.

Submitting a response to the exporter questionnaire

Responses to the exporter questionnaire should be lodged via SIGBOX, a secure online document repository. Please contact the commission on the email address listed on the cover page to request access to SIGBOX.

In submitting the response to the exporter questionnaire, you must answer all questions, include all attachments and spreadsheets, and provide a non-confidential version of your response to this exporter questionnaire.

If your response to this exporter questionnaire contains major deficiencies that, in the Commissioner's view, cannot be quickly and easily rectified in a further response, then your company may be considered as an uncooperative exporter.

Confidential and non-confidential responses

You are required to lodge a confidential version (OFFICIAL: Sensitive) and a non-confidential version (for publishing on the public record) of your response to this exporter questionnaire by the due date. Please ensure that *each page* of information you provide is clearly marked either "**OFFICIAL: Sensitive**" or "**PUBLIC RECORD**".

All information provided to the commission in confidence will be treated accordingly. The public record version of your questionnaire will be placed on the public record and must contain sufficient detail to allow a reasonable understanding of the substance of the information without breaching confidentiality.

Please be aware that, if at any stage during this inquiry you become aware that you have inadvertently received confidential information submitted by another party, you have a responsibility to:

- Notify the commission
- Delete the information from your system and
- Refrain from using, sharing or retaining the information in any way.

A person is not required to provide a summary for the public record if the commission can be satisfied that no such summary can be given that would allow a reasonable understanding of the substance of the information.

All questionnaires are required to have a bracketed explanation of deleted or blacked out information for the public record version of the questionnaire. An example of a statement to accompany deleted/blacked out text is:

[Explanation of cost allocation through the divisions, by reference to machine hours or weight].

If such an explanation is not provided, the commission may disregard the information in the questionnaire. Where the public record version of your response to the exporter questionnaire does not contain sufficient detail, your company may be requested to resubmit your response with the required level of detail or, if deadlines have passed, the commission may not have regard to it.

Verification of the information that you supply

The commission may wish to conduct a verification of your questionnaire response for completeness, relevance and accuracy of the information to your company's records.

The verification is not meant to be a chance for you to provide new or additional information. The commission expects your response to the questionnaire to be relevant, complete and accurate.



The verification may include Commission staff visiting your company to conduct on onsite verification. Any onsite verification typically commences approximately 2 to 4 weeks after the due date of the response to the exporter questionnaire. To assist with the planning of a verification, please contact the commission as soon as possible for a potential verification date to be scheduled.

The onsite verification is usually conducted over 4 days. However, in complex cases, it may be scheduled over 5 days. A verification will include a detailed examination of your company's records and we will collect copies of relevant documents. The verification will require the participation of key staff, including your financial accountant, production manager and sales staff. A tour of the manufacturing facility may also be required during the verification.

The commission may elect to undertake an alternative verification methodology, rather than an onsite verification, to satisfy itself of the completeness, relevance and accuracy of the data.

Note that the commission may disregard any data or information that is not verified, including new or additional information provided after the verification visit.

A report will be prepared following the verification, which details the outcomes of the verification. This report will be placed on the public record and may include the publication of the preliminarily-assessed dumping margin. The commission considers that the dumping margin is not confidential information, but rather an aggregate figure derived from confidential data

You will be provided with an opportunity to comment on the accuracy and confidentiality of the verification report prior to its publication on the public record.

For information on the commission's verification procedures, refer to Anti-Dumping Notice No. 2016/30 available on the commission's website.

Important instructions for preparing your response

- All questions in this exporter questionnaire must be completed. If a question is not applicable to your situation, please answer the question with "Not Applicable" and provide an explanation as to why.
- All questions must be answered in English. An English translation must be provided for documents not originally in English. To the extent that the foreign language version differs, the English translation will be given priority as a matter of interpretation in Australia.
- Clearly identify all units of measurement (e.g. KG) and currencies (e.g. AUD) used. Apply the same measurement consistently throughout your response to the questionnaire.
- Label all attachments to your response according to the section of the questionnaire it relates to (e.g. label the chart of accounts as Attachment A-4.6)
- The data must be created as spreadsheet files in Microsoft Excel.
- If you have used formulas to complete spreadsheets, these formulas must be retained and not hard-coded.
- You must retain all worksheets used in answering the questionnaire. Be prepared to provide these worksheets during the commission's verification of your data.
- If you cannot present electronic data in the requested format contact the commission as soon as possible.
- Where possible, electronic data should be shared with the commission via SIGBOX, a secure online document repository. Please contact the commission to request access to SIGBOX if required.



CHECKLIST

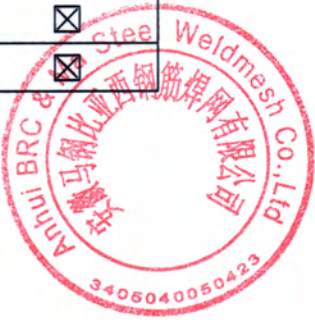
This section is an aid to ensure that you have completed all sections of this questionnaire.

Section	Please tick if you have responded to all questions
Section A Company information	☒
Section B Export sales to Australia	☒
Section C Exported goods & like goods	☒
Section D Domestic sales	☒
Section E Due allowance	☒
Section F Third country sales	☒
Section G Cost to make and sell	☒
Section H Particular market situation (China only)	☒
Section I Domestic Market	☒
Section j Australian Market	☒
Exporter's declaration	☒
Non-confidential version of this response	☒

Attachments	Please tick if you have provided spreadsheet
B-2 Australian sales	☒
B-2.2 Australian sales source	☒
B-4 Upwards sales	☒
D-2 Domestic sales	☒
D-2.2 domestic sales source	☒
F-2 Third country sales	☒
F-2.2 third country sale source	☒
G-3 Domestic CTM	☒
G-3.2 domestic CTM source	☒
G-4.1 SG&A listing	☒
G-4.2 Dom SG&A calculation	☒
G-5 Australian CTM	☒
G-5.2 Australian CTM source	☒
G-7.2 Raw material CTM	☒



G-7.4 Raw material purchases	☒
G-8 Upwards costs	☒
G-10 Capacity Utilisation	☒



GOODS UNDER CONSIDERATION / GOODS SUBJECT TO ANTI-DUMPING MEASURES

The goods under consideration (the goods) i.e. the goods exported to Australia, allegedly at dumped prices, are:

Steel mesh sheets, welded at the intersection, of longitudinal and transverse members with cross-sectional diameters of between 3mm to 14mm (inclusive) and having at least one aperture size of 80cm² or more.

Sheets of the subject welded steel mesh have a maximum nominal length of up to and including 15 metres and includes sheets that may have bends.

The goods under consideration do not include welded steel mesh sheets made from stainless steel as defined under Note 1(e) to Chapter 72, Schedule 3 of the Customs Tariff Act 1995.

The goods include all welded steel mesh sheets meeting the above description irrespective of steel surface profile, alloy content or coating.

Further information

Aperture size' refers to the nominal area calculated by multiplying the distance between the longitudinal members and the transverse members. For example, an aperture size of 80 cm² may denote an aperture with longitudinal members 8cm apart and transverse members 10cm apart.

'Length' is measured from the ends of the longitudinal members.



Model Control Code

Details of the model control code (MCC) structure for the goods are detailed in the table below. Export sales data (Section B-2), domestic sales data (Section D-2) and cost to make and sell data (Section G-3, G-4 & G-5) submitted in this response must follow this MCC structure. At a minimum, the data must report sales and cost data separately for each of the mandatory MCC categories identified by the commission.

Category	Sub-category	Identifier	Sales Data	Cost data	Key category
Prime	Prime	P	Mandatory	Mandatory	Yes
	Non-Prime	N			
Coating	Plated or coated with zinc or with zinc alloys (e.g., zinc-aluminium, zinc-aluminium-magnesium)	G	Mandatory	Mandatory	Yes
	Other coatings (e.g., paint, plastics, polyvinyl chloride, epoxy resin)	O			
	No coating	N			
Highest nominal cross-sectional diameter (millimetres or "mm") of longitudinal members	Greater than or equal to 3 and less than 6	A	Mandatory	Optional	Yes
	Greater than or equal to 6 and less than 12	B			
	Greater than or equal to 12 and less than or equal to 14	C			
Sheet sized measured by nominal area (sheet length x sheet width in m ²)	Less than or equal to 3	S	Mandatory	Optional	Yes
	Greater than 3 and less than or equal to 6	M			
	Greater than 6 and less than or equal to 9	L			
	Greater than 9	XL			

In constructing a MCC, use a "-" between each category. For example: **P-G-A-L**

The MCCs will be used to match export models to the identical or comparable domestic models. In addition, the MCCs will be used to determine the profitability of domestic sales in the ordinary course of trade by comparing domestic selling prices to the corresponding cost to make and sell. The MCC may also be used to compare the export price to the cost to make the exported model as part of the constructed normal value.

If there are models manufactured and sold by your company that do not align within the MCC structure above, this should be raised by lodging a submission with the commission as soon as is practicable, but no later than the time this questionnaire is due, otherwise the response may be considered deficient.



SECTION A COMPANY INFORMATION

A-1 Company representative and location

1. Please nominate a contact person within your company:

Name: Rui Yuandong

Position in the company: Deputy Manager of Sales Department

Telephone: + [Redacted] [Redacted – personal contact information]

E-mail address: ruiyd@mgbrc.com.cn; rui.mgbrcmesh@gmail.com

2. If you have appointed a representative, provide their contact details:

No legal representative has been appointed for this proceeding.

3. Please provide the location of the where your company's financial records are held.

1500 Caishihe Road, Maanshan, Anhui, 243000, P.R. China.

4. Please provide the location of the where your company's production records are held.

1500 Caishihe Road, Maanshan, Anhui, 243000, P.R. China.

5. Please provide the location of your company's production plant manufacturing the goods under consideration.

1500 Caishihe Road, Maanshan, Anhui, 243000, P.R. China.

A-2 Company information

1. What is the legal name of your business?

Anhui BRC & Ma Steel Weldmesh Co., Ltd.

2. Does your company trade under a different name and/or brand? If yes, provide details.

No.

3. Was your company ever known by a different legal and/or trading name? If yes, provide details

No.

4. Provide a list of your current board of directors and any changes in the last two years.

Current Board of Directors:

The company's current Board of Directors consists of the following members:

[Redacted] — Director

[Redacted] — Chairperson of the Board and Legal Representative

[Redacted] — Director

[Redacted] — Vice Chairperson of the Board

Changes in the last two years:

In 2024, [Redacted] was appointed to the Board of Directors and replaced [Redacted] as a director and as the Chairperson of the Board, following a resolution of the shareholders' meeting. Other than this change, there have been no further changes to the Board of Directors in the last two years.

5. Is your company part of a group (e.g. parent company with subsidiaries, common ownership joint-ventures)?

If yes, provide:

- (a) A diagram showing the complete ownership structure and





(b) A list of all related companies and its functions

The company's business operations are not connected with or related to the business of Ma Steel Group Logistics Co., Ltd. or BRC Asia Limited. The only relationship is that each of them holds a 50% equity interest in the company.

6. Is your company or parent company publicly listed?

If yes, please provide:

- (c) The stock exchange where it is listed and
- (d) Any principal shareholders¹

If no, please provide:

- (a) A list of all principal shareholders and the shareholding percentages.

No	Shareholders' Name	Shareholding Percentage
1	Ma Steel Group Logistics Co., Ltd.	50%
2	BRC Asia Limited	50%

7. What is the overall nature of your company's business? Include details of the products that your company manufactures and sells and the market your company sells into.

The Company is a professional manufacturer of welded steel mesh (here in after "mesh") in China, jointly invested by Ma Steel Group Logistics Co., Ltd. and BRC Asia Ltd. in 2003.

The main products are: mesh, cold-rolled ribbed bars/ wires, lattice girders/ steel truss.

The Company always focused on the domestic construction market and only began to tentatively explore exports in 2024.

8. If your business does not perform all of the following functions in relation to the goods under consideration, then please provide names and addresses of the companies which perform each function:

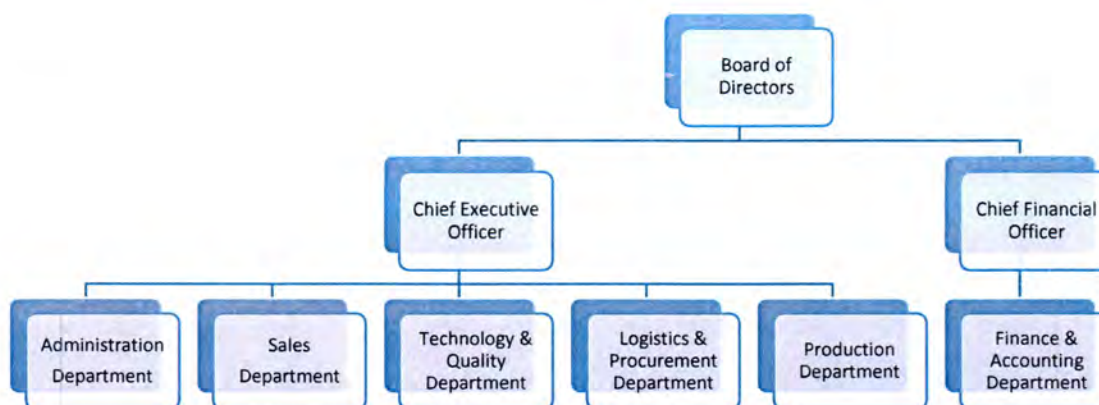
- (a) produce or manufacture
- (b) sell in the domestic market
- (c) export to Australia and
- (d) export to countries other than Australia.

All production, sales, and export activities are carried out internally. The Sales Department comprises a total of 20 staff members. Domestic sales are handled by the department as a whole, while export operational execution is undertaken by one designated staff member within the Sales Department. Pricing and key commercial decisions are determined in accordance with the company's policies and are subject to internal review.

9. Provide your company's internal organisation chart.

¹ Principal shareholders are those who are able to cast, or control the casting of, 5% or more of the maximum amount of votes that could be cast at a general meeting of your company.





10. Describe the functions performed by each group within the organisation.

Administrative Department: Board Secretariat, Strategic Planning, Corporate Governance, Corporate Culture, General Affairs, Organizational Design, Organizational Performance, Human Resources, Legal & Contract Management, Policy Research, Integrated Management System Development, IT & Digitalization Management;

Finance and Accounting Department: Responsible for budget management, cash & capital management, accounting & reporting, tax management, cost management, investment management, business analysis & business-plan preparation, and internal/external financial audits.

Sales Department: In charge of market analysis & development, expansion and operation of the industry-ecosystem supply-chain business; also responsible for company product-marketing plans, product-marketing management, after-sales service, and customer-relationship maintenance. Also, one person is appointed for the expert exploration.

Technology & Quality Department: Responsible for technology management, R&D management, quality management, brand management, benchmarking, and quality-claim resolution; also oversees the operation of quality, environmental, and occupational health & safety management systems.

Logistics & Procurement Department: In charge of raw-material procurement, production-supply procurement, equipment procurement, spare-parts procurement, fixed-asset management (including establishing files for facilities, equipment and special equipment), project construction management, energy management, and logistics organization.

Production Department: Responsible for coordinating production-planning management, production management, product management, production-statistics management, on-site management, and equipment use/inspection/maintenance, also in charge of occupational health & safety (including firefighting), environmental protection, special-equipment safety, special-operation personnel safety, and emergency management.

11. Does your company produce brochures, pamphlets or other promotional material? If yes, please provide them.

See Attachment 1 MGBRC Company Brochure-2023.

A-3 General accounting information

1. What is your financial accounting period?

Our company's fiscal year runs from January 1 to December 31.

2. Are your financial accounts audited? If yes, who is the auditor?

The Company undergoes a financial audit every year. The auditors for the past two years are as follows:



Zhongxinghua Certified Public Accountants LLP

Address: 20/F, Tower B, Lize SOHO, 20 Lize Road, Fengtai District, Beijing 100073, P. R. China

Tel: +86 10 5142 3818

Fax: +86 10 5142 3816

3. What currency are your accounts kept in?

Our books are kept primarily in Renminbi (RMB).

A small amount of U.S. dollars received from export sales is deposited into a USD account, but it is subsequently converted into RMB.

4. What is the name of your financial accounting system?

Kingdee Cloud Starry Sky

5. What is the name of your sales system?

Kingdee Cloud Starry Sky

6. What is the name of your production system?

Kingdee Cloud Starry Sky

7. If your financial accounting, sales and production systems are different, how do the systems interact? Is it electronically or manual? Please provide a detailed explanation and include diagrams.

The very same system.

8. Do your accounting practices differ in any way from the generally accepted accounting principles in your country? If yes, please provide details.

No differences.

9. Have there been any changes to your accounting practices and/or policies over the last two years? If yes, please provide details.

No changes.

A-4 Financial Documents

1. Please provide the two most recently completed annual reports and/or financial statements for your company and any other related companies involved in the production and sale of the goods.

See attachments:

[2023statement](#)

[2024statement](#)

2. If the financial statements in A-4.1 are audited, provide a copy of the audit management letters from your auditor accompanying the audited financial statements.

See attachment: [audit report2024](#)

3. If the financial statements in A-4.1 are unaudited, provide for each company:

- (a) the tax returns relating to the same period and
- (b) reconciliation of the revenue, cost of goods sold, and net profit before tax between the financial statements and tax returns.

The financial statements are audited.

4. Does your company maintain different profit centres? If yes, provide profit & loss statements for the profit centre that the goods falls into for:

- (a) the most recent financial year and
- (b) the period.

We have only one profit centre.

5. If the period is different to your financial period, please provide:



- (a) Income statements directly from your accounting information system covering the most recent financial period and the period or

See attachment: [2024.1-2025.9Profit and loss account](#)

- (b) Quarterly or half yearly income statements directly from your accounting system covering the most recent financial period and the period.

See attachment: [2024.1Quarter-2025.3Quarter](#)

6. Please provide a copy of your company's trial balance (in Excel) covering the period and the most recent financial year.

See attachments:

[trial balance \(in Excel\) the period](#)

[trial balance \(in Excel\) The most recent financial year.](#)

7. Please provide your company's chart of accounts (in Excel).

See attachment: [Chart of Accounts](#)

If any of the documents are not in English, please provide a complete translation of the documents.



SECTION B EXPORT SALES TO AUSTRALIA

B-1 Australian export sales process

1. Provide details (and diagrams if appropriate) of the export sales process of your company and representatives (e.g. agents) including:
 - (a) Marketing and advertising activities

The company set up an independent English website, but the company spend no other money in marketing or advertising activities.

- (b) Price determination and/or negotiation process

When the company got an inquiry, export operator will calculate the cost, profit etc, and will suggest a FOB Shanghai price in the wechat group where the CEO, the Sales Department Manager and the Manager of Administrative Department are there. After necessary discussion among the three leaders, the manager of administrative department will formerly answer in the group, to agree to the suggested price or to decide a price directly. Then the export operator will quote officially to the clients.

When the client accepts the quotation, the expert operator will report in the wechat group, After the down payment is credited to our bank account, the export operator will proceed with production order.

When the customer makes a counter-offer, the expert operator will report in the wechat group and the leaders will decide whether to accept or to give a discount.

- (c) Order placement process

In our contract, when the company got the down payment, the company will proceed with the production order procedure. The contract management staff, the manager of administrative departments and the CEO will approve the process one by one. And then the order is placed to the production department.

- (d) Order fulfilment process and lead time

Normally the company will deliver the goods to the port about [REDACTED] working days after production order is placed. The customer will arrange booking the shipping space.

- (e) Delivery terms and process

The company deliver on [REDACTED] or [REDACTED] terms, strictly.

- (f) Invoicing process

The export operator will prepare the invoice before customs declaration.

- (g) Payment terms and process

[REDACTED] DEPOSIT SHALL BE PAID WITHIN [REDACTED] DAYS AFTER THE ORDER IS SIGNED, AND THE REMAINING [REDACTED] SHALL BE PAID WITHIN [REDACTED] DAYS ON RECEIPT OF THE COPY OF BILL OF LADING. PLEASE PAY THROUGH TELEGRAPHIC TRANSFER TO THE FOLLOWING ACCOUNT OF THE SELLER.

2. In what currency do you invoice your customers for goods exported to Australia? If it is not in your local currency:

- (a) Do your customers pay you into a foreign currency denominated account? If yes, provide details

The Company invoices it's customer in US dollars.

The customers make payment to the Company's USD-denominated account, as follows:

BANK NAME: [REDACTED]

ABANK ADDRESS [REDACTED]

SWIFT CODE: [REDACTED]



USD ACCOUNT NO.: [REDACTED]

BENIFICIARY: ANHUI BRC AND MA STEEL WELDMESH CO., LTD

- (b) Do you use forward contracts to lock in the foreign exchange rate relating to the export sales? If yes, provide details

Unnecessary. Our export volume is very small, less than [REDACTED] tons or [REDACTED] US dollars during the period.

- (c) How is the exchange rate determined in your accounting system and how often is it updated?

On whichever day the Finance and Accounting Department decide to convert USD into RMB, the central parity rate of that day shall apply.

3. Are there any customers of the goods exported to Australia related to your company? If yes, please provide a list of each related customer and provide details on how the selling price is set.

No.

4. If sales are in accordance with price lists or price extras list, provide copies of these lists.

No price list, every time the company decide the export price according to the raw material price.

5. Do your export selling prices vary according to the distribution channel identified? If yes, provide details. Real differences in trade levels are characterised by consistent and distinct differences in functions and prices.

No difference between different distribution channels.

6. Did you provide on-invoice discounts and/or off-invoice rebates to any customer or an associate of the customer in relation to the sale of the goods exported to Australia during the period? If yes, provide a description and explain the terms and conditions that must be met by the customer to obtain the discount and/or rebate.

No on-invoice discounts and/or off-invoice rebates to any customer or an associate of the customer in relation to the sale of the goods exported to Australia during the period.

7. Did you issue any credit or debit notes (directly or indirectly) to the customer or associate of the customer in relation to the sale of the goods exported to Australia during the period? If yes, provide details of the credit/debit notes including the reasons the credit/debit notes were issued.

Never issued any credit or debit notes (directly or indirectly) to the customer or associate of the customer in relation to the sale of the goods exported to Australia.

8. In establishing the date of sale, the commission will normally use the date of invoice as it best reflects the material terms of sale:

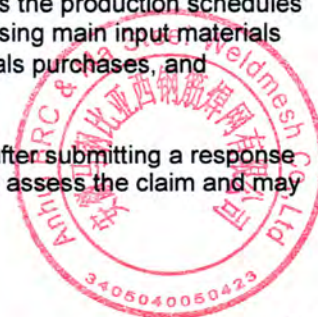
- (a) Are you claiming a date other than the invoice date as the date of sale?

No.

- (b) If you are claiming a date other than the invoice date as the date of sale, why does this date better reflect the material terms of sale? Provide evidence to support your claim. Any claim for an adjustment would need to substantively address:

- whether, why, and to what degree, the considerations in determining price differed between export and domestic sales
- whether the materials cost differs at the time of subsequent invoicing of that export sale (compared to domestic sale invoices in the same invoice month of that export sale) having regard to factors such as the production schedules for domestic and export; and lead times for purchasing main input materials
- whether contracts were entered into for the materials purchases, and materials inventory valuation.

Note that any date of sale claim, other than the invoice date, that is made after submitting a response to this questionnaire may not provide the commission with sufficient time to assess the claim and may not be considered.



B-2 Australian sales listing

1. Complete the worksheet named "B-2 Australian sales"
 - This worksheet lists all sales (i.e. transaction by transaction) exported to Australia of the goods invoiced within the period. This includes exports to Australia sold through a domestic customer.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.
 - If there are any direct selling expenses incurred in respect of the exports to Australia not listed in the spreadsheet, add a column. For example, if the delivery terms make you responsible for arrival of the goods at an agreed point within Australia (e.g. delivered duty paid), insert additional columns in the spreadsheet for all other costs incurred.

Completed with formulas retained.

2. Complete worksheet "B-2.2 Australian sales source" showing the relevant source of the data used for each column of worksheet "B-2 Australian sales".

Completed

B-3 Sample export documents

1. Select the two largest invoices by value and provide the following documentation:
 - Contracts
 - Purchase order and order confirmation
 - Commercial invoice and packing list
 - Proof of payment, remittance advice and accounts receivable ledger
 - Documents showing bank charges
 - Invoices for inland transport
 - Invoices for port handling and other export charges
 - Bill of lading
 - Invoices for ocean freight & marine insurance (if applicable)
 - Country of origin certificates (if applicable)

See Attachment B-3: Sample export documents pack.

If the documents are not in English, please provide a translation of the documents.

2. For each document, please annotate the documents or provide a table reconciling the details in the "B-2 Australian sales" listing to the source documents in B-3.1.

The documents are named explicitly, so you can easily recognize the source.

B-4 Reconciliation of sales to financial accounts

1. Please complete the worksheet named "B-4 Upwards sales" to demonstrate that the sales listings in B-2, D-2 and F-2 are complete.
 - You must provide this list in electronic format using the template provided
 - Please use the currency that your accounts are kept in
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Work sheet completed.

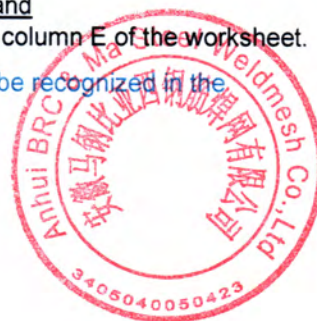
2. Please provide all source documents & worksheets, other than those in A-4, B-2 and D-2, required to complete the "B-4 Upwards sales" worksheet.
 - For example, worksheets (e.g. a master sales listing) showing how you identified and categorised:
 - Sales of the goods under consideration and other sales (e.g. non-goods or services)
 - Domestic, Australian and third country sales of the goods under consideration
 - If the documents include spreadsheets, all formulas used must be retained
 - There must not be any balancing amounts. All amounts must be supported by source documents.

Work sheet completed.



3. For all amounts in the "B-4 Upwards sales" worksheet that is hard coded (i.e. not a formula), please cross-reference by providing:
- the name of the source document, including the relevant page number, in column D of the worksheet and
 - highlight or annotate the amount shown in the source document and
 - provide the account code and sub-account code (if applicable) at column E of the worksheet.

Source documents have been provided and their position can easily be recognized in the formula.



SECTION C

EXPORTED GOODS & LIKE GOODS

The commission considers the MCC structure in and of itself is not likely to be commercially sensitive information. Any claim that disclosing the MCC information is confidential or would adversely affect your business or commercial interests must be raised by lodging a submission as soon as practicable, but no later than the time this questionnaire is due.

C-1 Models exported to Australia

1. Fully describe all of the goods your company exported to Australia during the period. Include specification details and any technical and illustrative material that may be helpful in identifying, or classifying, the goods exported to Australia.

Ever since the Company has started its tentative endeavour in 2024 to explore the international mesh market, all the products produced for export are limited to Australian standards: AS/NZS 4671, and the company can only produce SL series and RL series, such as SL62\72\82\92\102, RL818\1018\1218. See Exhibit B-3 MGBRC Export Product Type and Packing.

2. Provide a list of MCCs of the goods exported to Australia. This must cover all MCCs listed in the Australian sales listing in B-2.

- This list must be disclosed in the public record version of the response.

P-N-B-XL.

C-2 Models sold in the domestic market

1. Fully describe all like goods your company sold on the domestic market during the period. Include specification details and any technical and illustrative material that may be helpful in identifying, or classifying, the like goods sold on the domestic market.

Under the Chinese national standard for welded mesh (see Attachment C2 Steel for the reinforcement of concrete--part 3 welded fabric), although certain standard mesh types are recommended, only the wire diameters and spacings are specified; no standard panel length and width dimensions are prescribed for general purpose usage. The recommended diameters of bars range from 5 to 18 mm. And the recommended spacings of wires are as follows: A:200*200, B:100*200, C:150*200, D:100*100, E:150*150, F:100*150.

Only in the field of road and bridge construction are a few mesh types recommended that include specified panel dimensions. However, in practice, these are rarely adopted by construction contractors.

In the domestic market, almost all welded mesh panels we mesh industry produced are customized in terms of length and width. Even for different sections of the same road project designed by the same engineering institute, the mesh panel dimensions procured for each section may be completely different.

The Company is a manufacturer and distributor of welded mesh, mainly focused on the domestic market. The products' diameters range from 6 to 12 mm, and the spacing between bars are normally A:200*200, B:100*200, C:150*200, D:100*100, E:150*150, F:100*150. The lengths of mesh are normally less or equal to 12m and width less or equal to 2.4m (3m at the most) because of truck limits.

2. Provide a list of MCCs of like goods sold on the domestic market. This must cover all MCCs listed in the domestic sales listing in D-2.

- This list must be disclosed in the public record version of the response.

P-N-B-XL	P-N-C-L
P-N-B-L	P-N-C-M
P-N-B-S	P-N-C-S
P-N-B-M	P-N-A-L
P-N-A-S	P-N-A-XL
P-N-C-XL	P-N-A-M



C-3 Internal product codes

1. Does your company use product codes or stock keeping unit (SKU) codes?

If yes:

(a) Provide details of the product or SKU coding system for the goods, such as a legend or key of the meaning for each code within the product or SKU code.

The company use product code, as follows:

MGBRC Product Code List					
Item No.	Product Code	Item No.	Product Code	Item No.	Product Code
1	H.500L.B119*076.00	36	H.CRB550.D100*100	71	H.HPB300.D075*075
2	H.500L.Z060*060.00	37	H.CRB550.D105*105	72	H.HPB300.D080*080
3	H.500L.Z076*076.00	38	H.CRB550.D110*110	73	H.HPB300.D100*060
4	H.500L.Z120*076.00	39	H.CRB550.D115*115	74	H.HPB300.D100*100
5	H.500L.Z675*675.00	40	H.CRB550.D120*120	75	H.HPB300.E060*060
6	H.CPB550.D040*040	41	H.CRB550.E060*060	76	H.HPB300.E075*075
7	H.CPB550.D060*060	42	H.CRB550.E070*070	77	H.HPB300.E080*080
8	H.CPB550.E040*040	43	H.CRB550.E070*090	78	H.HPB300.E100*100
9	H.CPB550.E050*050	44	H.CRB550.E080*080	79	H.HPB300.Z080*080
10	H.CPB550.E060*060	45	H.CRB550.E090*070	80	H.HRB400.A080*080
11	H.CPB550.E075*075	46	H.CRB550.E100*100	81	H.HRB400.A100*100
12	H.CPB550.E080*080	47	H.CRB550.E115*115	82	H.HRB400.D060*060
13	H.CPB550.E095*095	48	H.CRB550.F063*063	83	H.HRB400.D080*080
14	H.CRB550.A040*040	49	H.CRB550.Z050*050	84	H.HRB400.D100*100
15	H.CRB550.A055*055	50	H.CRB550.Z055*055	85	H.HRB400.D120*120
16	H.CRB550.A060*060	51	H.CRB550.Z060*060	86	H.HRB400.E060*060
17	H.CRB550.A065*065	52	H.CRB550.Z070*070	87	H.HRB400.E120*120
18	H.CRB550.A075*075	53	H.CRB550.Z075*075	88	H.HRB400.Z060*060
19	H.CRB550.A080*080	54	H.CRB550.Z080*080	89	H.HRB400.Z100*100
20	H.CRB550.A090*090	55	H.CRB550.Z085*085	90	H.HRB400.Z120*120
21	H.CRB550.A095*095	56	H.CRB550.Z090*090	91	H.HRB400E.A060*060
22	H.CRB550.A100*100	57	H.CRB550.Z095*095	92	H.HRB400E.A100*100
23	H.CRB550.A120*120	58	H.CRB550.Z100*100	93	H.HRB400E.D060*060
24	H.CRB550.C120*120	59	H.CRB550.Z105*105	94	H.HRB400E.D080*080
25	H.CRB550.D050*050	60	H.CRB550.Z110*100	95	H.HRB400E.D100*060
26	H.CRB550.D055*055	61	H.CRB550.Z120*076	96	H.HRB400E.D100*100
27	H.CRB550.D060*060	62	H.CRB550.Z120*120	97	H.HRB400E.E060*060
28	H.CRB550.D070*070	63	H.CRB600H.Z100*100	98	H.HRB400E.E080*080
29	H.CRB550.D075*075	64	H.CRB600H.Z110*100	99	H.HRB400E.E100*100
30	H.CRB550.D080*080	65	H.HPB300.A060*060	100	H.HRB400E.Z060*060
31	H.CRB550.D085*085	66	H.HPB300.A065*065	101	H.HRB400E.Z060*080
32	H.CRB550.D090*090	67	H.HPB300.A070*070	102	H.HRB400E.Z060*100
33	H.CRB550.D090*100	68	H.HPB300.A080*080	103	H.HRB400E.Z080*080
34	H.CRB550.D090*105	69	H.HPB300.C100*100	104	H.Q235.Z065*065.00
35	H.CRB550.D095*095	70	H.HPB300.D060*060		

The meaning for each code is as follows:

H: mesh

CPB550, CRB550, CRB600, HPB300, HRB400, HRB400E or Q235: steel grade

A, B, C, D, E, F or Z: aperture size

A:200*200

B:100*200

C150*200



D:100*100

E:150*150

F:100*150

Z: non-standard mesh

060: longitudinal diameter (mm) *100

060: transverse diameter (mm) *100

- (b) Provide details on how you mapped the product or SKU codes to the MCC for the purpose of completing this questionnaire.

See Attachment C-3 Product Code to MCC, column E to R, which illustrate how the company converted the different codes.

- (c) Provide a table of showing the product or SKU codes for each MCC.

See Attachment C-3 Product Code to MCC, column Q, which illustrate how the company converted the different codes.

If no:

- (a) Provide details on the method used to identify the MCC in the sales and cost spreadsheets.



SECTION D DOMESTIC SALES

D-1 Domestic sales process

1. Provide details (and diagrams if appropriate) of the domestic sales process of your company and any other related entities including:

(a) Marketing and advertising activities

No.

(b) Price determination and/or negotiation process

The company have a price management policy, see Attachment D-1 Product Sales Price Management Measures. However, it is only a principle-based document. In practice, pricing is determined on a case-by-case basis for each individual project.

(c) Order placement process

After a sales contract is signed with the customer, the salesperson determines the specific product specifications, quantities, requested delivery time, delivery address, and consignee/contact person based on the customer's order requirements.

A task/order form is then prepared and submitted through the Yunzhijia internal system for approval. After the internal approval process is completed, the sales administration staff enters the order information into the company's ERP system for a second-level approval.

Once approved, the order is released to the Manufacturing Department, which then allocates the order to the relevant lines and organizes production accordingly.

(d) Order fulfilment process and lead time

After the order is placed, each processing line organizes production, arranges the production time and reports the raw material procurement process, if the production time does not meet the order demand, the processing line proposes, and the manufacturing department coordinates to meet the requirements.

(e) Delivery terms and process

For domestic deliveries of finished welded wire mesh products, the goods are normally bundled using simple binding wire for transportation purposes.

After production is completed by the processing line, the Manufacturing Department submits a delivery request to the Logistics Department, which then contacts the customer to arrange shipment. The Logistics Department usually contacts the customer one day in advance to confirm the delivery schedule. Upon confirmation, the Logistics Department contacts the Company's contracted logistics providers to arrange a truck for transportation, and the goods are loaded and dispatched on the following day.

During the delivery process, the Company assigns dedicated order-follow-up personnel to monitor and coordinate the shipment.

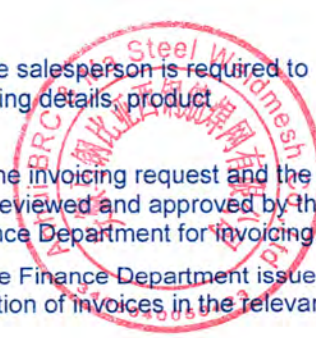
See Attachment D1 Transportation Management Measures

(f) Invoicing process

After delivery of the goods, the Company issues sales invoices. The salesperson is required to provide accurate invoicing information, including the customer's billing details, product description, quantity, unit price, and any relevant remarks.

If there is any discrepancy between the price or quantity stated in the invoicing request and the information recorded in the ERP system, the request must first be reviewed and approved by the contract administration personnel before it is submitted to the Finance Department for invoicing.

Upon receipt of the invoicing request from the sales department, the Finance Department issues the invoice in a timely manner and records the issuance and collection of invoices in the relevant invoice register.



(g) Payment terms and process

The specific payment terms are generally determined together with the price at the quotation stage, prior to the customer signing the contract. For tender projects, the payment terms are specified by the customer in the tender documents. Distributors are generally required to pay in cash in advance, while state-owned enterprises may be granted credit terms; however, the final payment period usually does not exceed one year. The specific procedures are the same as those described in item (b) for the price determination process.

2. Are any domestic customers related to your company? If yes, please provide a list of each related customer and provide details on how the selling price is set.

No.

3. If sales are in accordance with price lists or price extras list, provide copies of these lists.

No price lists.

4. Do your domestic selling prices vary according to the distribution channel identified? If yes, provide details. Real differences in trade levels are characterised by consistent and distinct differences in functions and prices.

The domestic selling prices don't vary according to the distribution channels, the production costs of each type of goods are same, the differences lie in payment terms and distances of delivery, therefore, the financial costs and transportation costs are different.

5. Did you provide on-invoice discounts and/or off-invoice rebates to the customer or an associate of the customer in relation to the sale of the like goods during the period? If yes, provide a description; and explain the terms and conditions that must be met by the customer to obtain the discount and/or rebate.

No.

6. Did you issue any credit or debit notes (directly or indirectly) to the customer or associate of the customer in relation to the sale of the like goods during the period? If yes, provide details of the credit/debit notes including the reasons the credit/debit notes were issued.

No.

7. In establishing the date of sale, the commission will normally use the date of invoice as it best reflects the material terms of sale:

(a) Are you claiming a date other than the invoice date as the date of sale?

No.

(b) If you are claiming a date other than the invoice date as the date of sale, why does this date best reflect the material terms of sale? Provide evidence to support your claim. You would need to substantively address:

- whether, why, and to what degree, the considerations in determining price differed between export and domestic sales
- whether the materials cost differs at the time of subsequent invoicing of that export sale (compared to domestic sale invoices in the same invoice month of that export sale) having regard to factors such as the production schedules for domestic and export; and lead times for purchasing main input materials
- whether contracts were entered into for the materials purchases, and materials inventory valuation.

Note that any date of sale claim, other than the invoice date, that is made after submitting a response to this questionnaire may not provide the commission with sufficient time to assess the claim and may not be considered.

D-2 Domestic sales listing

1. Complete the worksheet named "D-2 Domestic sales"

- This worksheet lists all domestic sales (i.e. transaction by transaction) of like goods invoiced within the period, even if they are models not exported to Australia



- If you have claimed in B-1.8 and/or D-1.7 that the date of sale is one other than the invoice date, then add the sales within your claimed date of sale.
- You must provide this list in electronic format using the template provided.
- If you have used formulas to complete this worksheet, these formulas must be retained.
- If there are any other costs, charges or expenses incurred in respect of the sales listed which have not been identified in the table in question D-2 above, add a column for each item. For example, certain other selling expenses incurred.

The "D-2 Domestic sales" worksheet has been filled in.

2. Complete worksheet "D-2.2 domestic sales source" listing the source of the data used for each column in worksheet "D-2 domestic sales".

The "D-2.2 domestic sales source" worksheet has been filled in.

D-3 Sample domestic sales documents

1. Select the two largest invoices by value and provide the following documentation:
 - Contracts
 - Purchase order and order confirmation
 - Commercial invoice and packing list
 - Proof of payment, remittance advice and accounts receivable ledger
 - Documents showing bank charges
 - Delivery invoices

See Attachment D-3: Sample domestic sales documents pack.

If the documents are not in English, please provide a translation of the documents.

2. For each document, please annotate the documents or provide a table reconciling the details in the "D-2 Domestic sales" listing to the source documents in D-3.1.

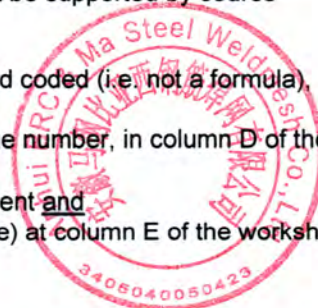
The documents are named explicitly, so you can easily recognize the source.

D-4 Reconciliation of sales to financial accounts

This section is not required if you have completed B-4.

B-4 Completed.

1. Please complete the worksheet named "B-4 Upwards sales" to demonstrate that the sales listings in D-2 and F-2 are complete.
 - You must provide this list in electronic format using the template provided.
 - Please use the currency that your accounts are kept in.
 - If you have used formulas to complete this worksheet, these formulas must be retained.
2. Please provide all documents and worksheets, other than those in A-4, D-2 and F-2, required to complete the "B-4 Upwards sales" worksheet. If the documents include spreadsheets, all formulas used must be retained.
 - For example, worksheets (e.g. a master sales listing) showing how you identified and categorised:
 - Sales of the goods under consideration and other sales (e.g. non-goods or services)
 - Domestic and third country sales of the goods under consideration
 - If the documents include spreadsheets, all formulas used must be retained
 - There must not be any balancing amounts. All amounts must be supported by source documents.
3. For any amount in the "B-4 Upwards sales" worksheet that is hard coded (i.e. not a formula), please cross-reference by providing:
 - the name of the source document, including the relevant page number, in column D of the worksheet and
 - highlight or annotate the amount shown in the source document and
 - provide the account code and sub-account code (if applicable) at column E of the worksheet.



SECTION E DUE ALLOWANCE

E-1 Credit expense

1. For each Australian customer of the goods and each domestic customer of like goods, calculate the average credit period for that customer by:
 - Calculating the average accounts receivable over the period for that customer.
 - This is usually calculated by summing the average monthly accounts receivable (opening plus closing divided by 2) over the period and dividing it by 12.
 - If there is a more accurate way of calculating the average accounts receivable (e.g. the customer only made purchases in certain months) then use an alternative method.
 - Calculating the accounts receivable turnover over the period for that customer using the formula:

$$\frac{\text{Net sales revenue over the peirod}}{\text{Average accounts receivable}}$$

- Calculating the average credit period for that customer using the formula:

$$\frac{365}{\text{Accounts receivable turnover}}$$

See [E1--Credit expense.xlsx](#)

2. Do you have short term borrowings or an overdraft facility denominated in your local currency? If yes, what is the interest rate, or average of interest rates?

Yes, [REDACTED].

3. Do you have any interest earning deposits or other cash product (e.g. term deposits, bonds) denominated in your local currency? If yes, what is the interest rate, or average of interest rates?

No.

4. If your Australian customers pay you into a foreign currency denominated account (question B-1.2(a) refers):

- (a) Do you have short term borrowings or an overdraft facility denominated in the same foreign currency? If yes, what is the interest rate, or average of interest rates?

No.

- (b) Do you have any interest earning deposits or other cash product (e.g. term deposits, bonds) denominated in the same foreign currency? If yes, what is the interest rate, or average of interest rates?

No.

E-2 Packaging

1. What is the packaging used for your domestic sales of like goods?

Iron wire.

2. What is the packaging used for your export sales of the goods to Australia?

The Company use angle steel, round steel tube, steel band and lifting slings to pack the goods exported to Australia.

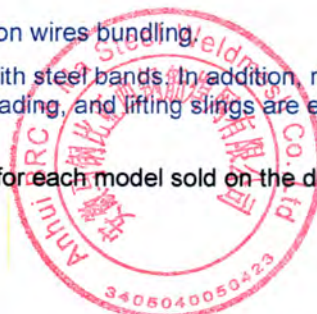
3. If there are distinct differences in packaging between your domestic and export sales:

- (a) Provide details of the differences

Domestic sales: Mesh sheets are secured with simple iron wires bundling.

Export sales: Each bundle of mesh sheets is fastened with steel bands. In addition, round steel tubes are installed at the bottom to facilitate container loading, and lifting slings are equipped to facilitate customer unloading.

- (b) Calculate the weighted average packaging cost for each model sold on the domestic market



Cost per ton: Material cost is [REDACTED] yuan/ton and labor cost is [REDACTED] yuan/ton, with a total cost of [REDACTED] yuan/ton.

(c) Calculate the weighted average packaging cost for each model exported to Australia

Cost per ton: the packing cost varies according to the customers' request of how the goods to be packed. The most expensive one is [REDACTED] yuan/ton (labor cost is [REDACTED] yuan/ton and material cost is [REDACTED] yuan/ton), the cheaper one is [REDACTED] yuan/ton (labor cost is [REDACTED] yuan/ton and material cost is [REDACTED] yuan/ton).

E-3 Delivery

1. Are any domestic sales of like goods delivered to the customer? If yes, how were the transportation costs calculated in the domestic sales listing in D-2?

Mesh is the main product of the Company, so the company sell it in domestic market. The transportation costs are calculated by averaging the amount shown on the carrier's invoice over the tonnage of the shipment.

2. What are the delivery terms of the export sales of the goods to Australia?

FOB or CIF.

3. If the delivery terms of the Australian sales includes delivery to the port, how was the inland transport calculated in the Australian sales listing in B-2?

The cost was quoted by the forwarder on a per-container basis, they will invoice the Company after the goods are on board of the container ship. The cost per ton is calculated by averaging the amount shown on the forwarder's invoice over the tonnage of the goods in the container.

4. If the delivery terms of the Australian sales includes port handling and other export charges, how were these expenses calculated in the Australian sales listing in B-2?

Same as question 3.

5. If the delivery terms of the Australian sales includes ocean freight, how was the ocean freight cost calculated in the Australian sales listing in B-2?

Same as question 3.

6. If the delivery terms of the Australian sales includes marine insurance, how was the marine insurance calculated in the Australian sales listing in B-2?

Same as question 3.

7. If the delivery terms of the Australian sales includes delivered duty paid, how were the Australian importation and delivery costs calculated in the Australian sales listing in B-2?

Never occurred on [REDACTED] or [REDACTED] transactions.

E-4 Other direct selling expenses

1. Do you provide sales commissions for domestic sales of like goods and/or export sales of the goods? If yes, provide details.

No.

2. Are there any differences in tax liability between domestic and export sales? If yes, provide details, for example:

Yes.

- What is the rate of value-added tax (VAT) on sales of the goods and like goods?

13%.

- How is VAT accounted for in your records in relation to sales of the goods and like goods?

The domestic sales price includes tax, while the overseas sales price excludes tax.

- Do you receive a VAT refund in relation to sales of the goods and/or like goods?

- No.



- Do you receive a remission or drawback of import duties on inputs consumed in the productions of the goods or like goods?

No.

3. Are there any other direct selling expenses incurred by your company in relation to domestic sales of like goods?

No.

4. Are there any other direct selling expenses incurred by your company in relation to export sales of the goods to Australia?

No.

E-5 Other adjustment claims

1. Are there any other adjustments required to ensure a fair comparison between the export price and the normal value (based on domestic sales, costs and/or third country sales)? If yes, provide details and supporting documentation.
- An adjustment will only be made where there is evidence that the difference affects price comparability.
 - Refer to Chapter 15 of the *Dumping and Subsidy Manual (December 2021)*² for more information.

No.



² Available on the commission website

SECTION F THIRD COUNTRY SALES

F-1 Third country sales process

1. Are your sales processes to any third country (i.e. exports to countries other than Australia) different to the sales process described in B-1.1? If yes, provide details of the differences.

The company does not have any third country sales of the goods under investigation during the investigation period and up to now.

2. Are there any third country customers related to your company? If yes, please provide a list of each related customer and provide details on how the selling price is set.

Not applicable, as the company does not have any third country sales of the goods under investigation.

3. In establishing the date of sale, the commission will normally use the date of invoice as it best reflects the material terms of sale. If you are making a claim that a different date should be taken as the date of sale:

(a) What date are you claiming as the date of sale?

(b) Why does this date best reflect the material terms of sale? Any claim for an adjustment would need to substantively address:

- whether, why, and to what degree, the considerations in determining price differed between export and domestic sales
- whether the materials cost differs at the time of subsequent invoicing of that export sale (compared to domestic sale invoices in the same invoice month of that export sale) having regard to factors such as the production schedules for domestic and export; and lead times for purchasing main input materials
- whether contracts were entered into for the materials purchases, and materials inventory valuation.

Not applicable, as the company does not have any third country sales of the goods under investigation and does not claim any alternative date of sale.

F-2 Third country sales listing

1. Complete the worksheet named "F-2 Third country sales"
 - This worksheet lists all export sales, summarised by country, customer and MCC, to third countries of like goods invoiced within the period.
 - While sales may be made in different currencies and on different shipping terms the sales listing also seeks to record an Ex-works value of these sales in your local currency.
 - If you have claimed in F-1.3 that the date of sale is one other than the invoice date, then add sales with your claimed date of sale.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Not applicable, as the company does not have any third country sales of the goods under investigation during the investigation period and up to now. Therefore, the worksheet "F-2 Third country sales" is not applicable.

2. Complete worksheet "F-2.2 third country sales source" listing the source of the data for each column in the worksheet "F-2 third country sales".

Worksheet "F-2.2 third country sales source" has been filled in.

F-3 Differences in sales to third countries

1. Are there any differences in sales to third countries which may affect their comparison to export sales to Australia? If yes, provide details.

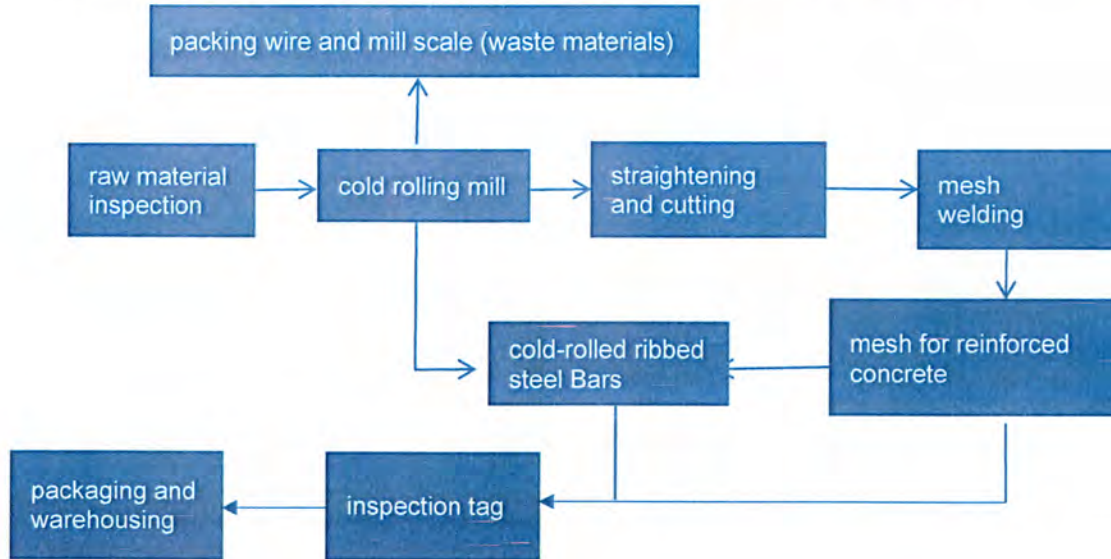
Not applicable, as no worksheet has been completed because there are no such sales.



SECTION G COST TO MAKE AND SELL

G-1. Production process

- Describe the production process for the goods and provide a flowchart of the process. Include details of all products manufactured using the same production facilities as those used for the goods. Also specify all scrap or by-products that result from producing the goods.



- Are any of your suppliers related to your company (regardless of whether it is relevant to the manufacture of the goods)? If yes, please provide details including the product or services supplied by the related company.

No.

G-2. Cost accounting practices

- Is your company's cost accounting system based on actual or standard costs (budgeted)?
Based on actual costs
- If your company uses standard costs:
 - Were standard costs used as the basis of actual costs in your responses G-3.1 & G-5.1?
 - Have all variances (i.e. differences between standard and actual production costs) been allocated to the goods?
 - How were those variances allocated?
 - Provide details of any significant or unusual cost variances that occurred during the period.

Not applicable.
- Briefly explain your cost accounting practices (e.g. job costing, process costing).
Process costing.
- Do you have different cost centres in your company's cost accounting system? If yes, list the cost centres, provide a description of each cost centre and the allocation methodology used in your accounting system.
No.
- To what level of product specificity (models, grades etc.) does your company's cost accounting system normally record production costs?



To individual materials.

6. Are there any costs for management accounting purposes valued differently to financial accounting purposes? If yes, provide details of the differences.

No.

7. Has your company engaged in any start-up operations in relation to the goods? If yes:
- Describe in detail the start-up operation giving dates (actual or projected) of each stage of the start-up operation.
 - State the total cost of the start-up operation and the way that your company has treated the costs of the start-up operation in its accounting records.

No.

8. What is the method of valuation for raw material, work-in-progress, and finished goods inventories (e.g. last in first out –LIFO, first in first out- FIFO, weighted average)?

Weighted average.

9. What are the valuation methods for damaged or sub-standard goods generated at the various stages of production?

Damaged or sub-standard goods are not valued, they are scrapped immediately.

10. What are the valuation methods for scrap, by products, or joint products?

No valuation.

11. Are any management fees/corporate allocations charged to your company by your parent or related company? If yes, provide details

No.

G-3 Cost to make on domestic market

- Complete the worksheet named "G-3 Domestic CTM".
 - This worksheet lists the quarterly cost to make the domestic models of like goods by MCC manufactured within the period, even if they are models not exported to Australia.
 - The costs must be based on actual cost of production (i.e. not standard costs or cost of goods sold) for each MCC.
 - If any imputation tax (e.g. value-added tax) is payable on the purchase of goods or services to manufacture like goods, report the costs excluding the imputation tax. All other taxes payable (e.g. import duty) must be included as 'other costs' if not already included, for example, under material costs.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.
 - If you have claimed in B-1.8 and/or D-1.7 that the date of sale is one other than the invoice date, then provide the cost for the quarters that all domestic sales are made within your claimed date of sale, even if doing so means that such cost data predates the commencement of the period.

Worksheets "G-3 Domestic CTM" has been filled in.

Instructions for completing the worksheets "G-3 Domestic CTM":

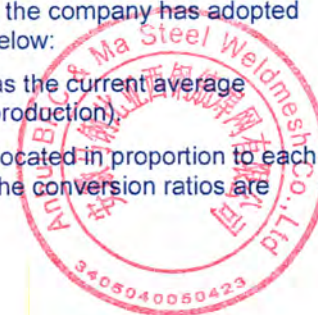
Due to the large volume of data, it is impractical to list the actual raw material costs and actual allocated manufacturing overheads for each product type. Therefore, the company has adopted an alternative approach for completing this worksheet, as specified below:

Raw Material Cost Calculation: The raw material cost is determined as the current average purchase price × (with a allowance for material loss during production).

Manufacturing Overhead Allocation: Manufacturing overheads are allocated in proportion to each product's output volume against the total converted output volume. The conversion ratios are defined as follows:

Mesh and Lattice Girder: Converted at a ratio of

All other products: Converted at a ratio of



Additional Note: The company has provided a Sales-Actual Cost Worksheet (see attachment: Sales-Actual cost 202410-202509.xlsx). This file includes the actual raw material costs and actual allocated manufacturing overheads for products sold. However, further breakdown of the actual costs is impractical and this document may be used as a reference only.

2. Complete worksheet titled "G-3.2 domestic CTM source" listing the source of the data for each column of the worksheet "G-3 domestic CTM".

Worksheet "G-3.2 domestic CTM source" has been filled in.

G-4 Selling, General & Administrative expenses

1. Complete the worksheet named "G-4.1 SG&A listing".
 - This worksheet lists all selling, general and administrative expenses by accounting code for the most recent accounting period and the period. The SG&A must also include:
 - finance expenses
 - taxes and surcharges (except income/profit tax).
 - In the column "Is it a direct selling expense", identify expenses related to direct selling expenses (e.g. inland transport) that has been reported in B-2 Australian sales and/or D-2 Domestic sales.
 - In the column "Is it provisional or unrealised?", identify any accounts that are not actual or realised, such as:
 - unrealised foreign exchange gains/loss
 - provision for doubtful debt
 - In the column "Is it only related to exports or non-goods?", identify any accounts that are related only to either:
 - export sales
 - products that are not the goods under consideration.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Worksheet "G-4.1 SG&A listing" has been filled in.

2. Complete the worksheet named "G-4.2 Domestic SG&A calculation".
 - This worksheet calculates the unit domestic SG&A for each MCC.
 - You must provide this list in electronic format using the template provided.
 - Please use the formulas provided.

Worksheet "G-4.2 Domestic SG&A calculation" has been filled in.

3. Complete the worksheet named "G-4.3 Upwards SG&A" to demonstrate that the SG&A listing in G-4.1 is complete by reconciling the SG&A listing to the trial balance and the audited income statement.
 - You must provide this list in electronic format using the template provided.
 - Please use the formulas provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

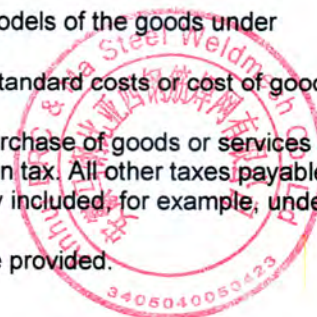
Worksheet "G-4.3 Upwards SG&A" has been filled in.

4. Please provide the relevant general ledgers (i.e. the detailed listings) of all SG&A accounts (in Excel) covering the period and the most recent financial year.

See attachment trial balance (in Excel) covering the period

G-5 Cost to make the goods exported to Australia

1. Complete the worksheet named "G-5 Australian CTM".
 - This worksheet lists the quarterly cost to make the Australian models of the goods under consideration by MCC manufactured within the period.
 - The costs must be based on actual cost of production (i.e. not standard costs or cost of goods sold) for each MCC.
 - If any imputation tax (e.g. value-added tax) is payable on the purchase of goods or services to manufacture the goods, report the costs excluding the imputation tax. All other taxes payable (e.g. import duty) must be included as 'other costs' if not already included, for example, under material costs.
 - You must provide this list in electronic format using the template provided.



- If you have used formulas to complete this worksheet, these formulas must be retained.
- If you have claimed in B-1.8 that the date of sale is one other than the invoice date, then provide the cost for the quarters that all Australian sales are made within your claimed date of sale, even if doing so means that such cost data predates the commencement of the period.

Calculated with reference to the methodology in worksheet G-3.

2. Complete worksheet titled "G-5.2 Australian CTM source" listing the source of the data for each column of worksheet "G-5 Australian CTM".

Worksheet "G-5.2 Australian CTM source" has been filled in.

G-6 Cost allocation method

1. What is the allocation method used to complete in G-3 domestic CTM and G-5 Australian CTM for:

(a) Raw materials

Allocated based on current average outbound cost $\times$ $\times$ output volume.

(b) Labour

Allocated based on actual output volume / converted output volume $\times$ total labor costs.

(c) Manufacturing overheads

Allocated based on actual output volume / converted output volume $\times$ total manufacturing overheads.

2. Select the domestic model (export model if you have no domestic production of like goods) with the largest production volume over the period and provide worksheets demonstrating the allocation method described in G-6.1 from your normal cost accounting system to the cost for that model reported in G-3.1.

See attachments:

[Detailed list of expense allocation 202410-202509G6-2](#)

[Detailed list of material cost allocation202410-202509-1-G-6](#)

[Detailed list of material cost allocation202410-202509-2-G-6](#)

G-7 Major raw material costs

1. What are the major raw materials used in the manufacture of the goods?

The major raw materials used are as follows:

X.HPB300.065	wire rod ϕ 6.5-HPB300
X.Q195.065	wire rod ϕ 6.5-Q195
X.Q235.065	wire rod ϕ 6.5-Q235
X.Q235/195.080	wire rod ϕ 8-Q235
X.Q235.090	wire rod ϕ 9-Q235
X.Q235/195.100	wire rod ϕ 10-Q235
X.Q235.110	wire rod ϕ 11-Q235
X.HPB300.130	wire rod ϕ 13-HPB300
X.Q235.140	wire rod ϕ 14-Q235

2. Are any raw materials sourced as part of an integrated production process or from a subsidiary company which your company exercise control? If yes, complete the worksheet named "G-7.2 Raw material CTM" for these raw materials.

No.

- This worksheet lists the quarterly cost to make the raw material manufactured within the period.
- The costs must be based on actual cost of production (i.e. not standard costs or cost of goods sold).



- If any imputation tax (e.g. value-added tax) is payable on the purchase of goods or services to manufacture the raw material, report the costs excluding the imputation tax. All other taxes payable (e.g. import duty) must be included as 'other costs' if not already included, for example, under material costs.
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.
3. Using the domestic cost data in "G-3 Domestic CTM" (use "G-5 Australian CTM" if you have no domestic production of like goods), calculate the weighted average percentage of each raw material cost (listed in G-7.1) as a proportion of total cost to make.

The weighted average percentage of each raw material cost (listed in G-7.1) as a proportion of total cost to make are as follows:

Raw Material Description	Raw Material Cost	Production Cost	Weighted Average Percentage
wire rodφ10-HPB300			
wire rodφ10-Q195			
wire rodφ10-Q235			
wire rodφ10-Q235/195			
wire rodφ11.5-Q235			
wire rodφ11-HPB300			
wire rodφ11-Q235			
wire rodφ12-HPB300			
wire rodφ12-Q195			
wire rodφ12-Q235			
wire rodφ12-Q235/195			
wire rodφ13.5-Q235			
wire rodφ13-HPB300			
wire rodφ13-Q235			
wire rodφ14-HPB300			
wire rodφ14-Q195			
wire rodφ14-Q235			
wire rodφ5.5-Q195			
wire rodφ6.0-Q235			
wire rodφ6.5-HPB300			
wire rodφ6.5-Q195			
wire rodφ6.5-Q235			
wire rodφ6.5-SWRCH22A			
wire rodφ6-HPB300			
wire rodφ6-Q195			
wire rodφ8-HPB300			
wire rodφ8-Q235			
wire rodφ8-Q235/195			
wire rodφ9-Q235			
Straight barφ10-6.5m			

Certain information has been redacted as it contains commercially confidential information.

4. For each raw material identified in G-7.3 which individually account for 10% or more of the total cost to make, complete the worksheet named "G-7.4 Raw material purchases"

- This worksheet lists all raw material purchases (i.e. transaction by transaction) purchased by your company within the period.
- You must provide this list in electronic format using the template provided.
- If you have used formulas to complete this worksheet, these formulas must be retained.

Worksheet "G-7.4 Raw material purchases" has been filled in.

5. Provide a table listing the source of the data for each column of the "G-7.4 Raw material purchases" listing.

See attachments:

采购增值税专用发票 Purchase special VAT invoices202410-202510
Purchase special VAT invoices202410-202510

6. For each raw material:
 - (a) Select the two largest invoices by value and provide the commercial invoice and proof of payment.
 - (b) Reconcile the total value listed in "G-7.4 Raw material purchases" listing to relevant purchase ledgers or trial balances in your accounting system. Provide copies of all documents used to demonstrate the reconciliation.

See Attachment G7 Largest Invoices

7. Are any of the suppliers in "G-7.4 Raw material purchases" listing related to your company? If yes, please provide details on how the price is set.

No.

G-8 Reconciliation of cost to make to audited financial statements

1. Please complete the worksheet named "G-8 Upwards costs" to demonstrate that the cost listings in G-3 and G-5 are complete.
 - You must provide this list in electronic format using the template provided.
 - Please use the currency that your accounts are kept in.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Worksheet "G-8 Upwards costs" has been filled in.

2. Please provide all documents and worksheets, other than those in A-4, G-3 and G-5, required to complete the "G-8 Upwards costs" worksheet.
 - For example, worksheets showing how you identified and categorised the cost to make:
 - the goods under consideration and other costs (e.g. non-goods or tolling services)
 - Domestic, Australian and third country goods under consideration
 - If the documents include spreadsheets, all formulas used must be retained.
 - There must not be any balancing amounts. All amounts must be supported by source documents or worksheets.

Worksheets have been filled in with formulas retained; necessary documents are also attached.

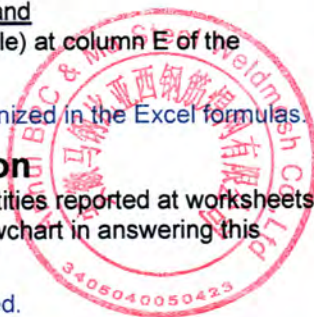
3. For any amount that is hard coded (i.e. not a formula), please cross-reference by providing:
 - the name of the source document, including the relevant page number, in column D of the worksheet and
 - highlight or annotate the amount shown in the source document and
 - provide the account number and sub-account number (if applicable) at column E of the worksheet.

The name of the source documents and position can easily be recognized in the Excel formulas.

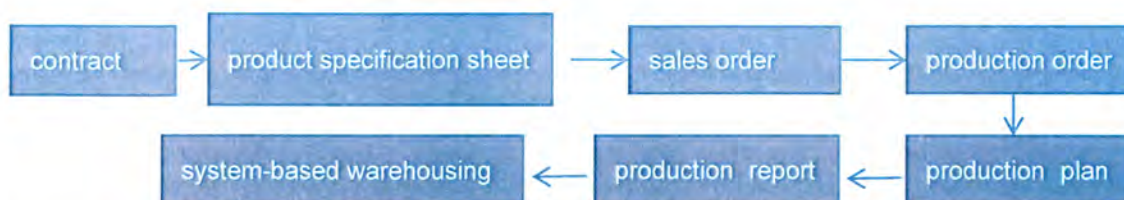
G-9 Production of the goods under consideration

1. Describe your company's practices for capturing the production quantities reported at worksheets "G-3 domestic CTM" and "G-5 Australian CTM". Consider using a flowchart in answering this question.

Manual scanning of codes or data entry via terminal tablets is adopted.



2. Outline the types of source documents kept by the company in relation to production quantities and how the production quantities are entered into the accounting system. Consider using a flowchart in answering this question.



3. Briefly explain the reasons for any differences between:
- the production quantities reported at worksheet "G-3 domestic CTM" and the sales volumes reported at worksheet "D-2 domestic sales" and
 - the production quantities reported at worksheet "G-5 Australian CTM" and the sales volumes reported at worksheet "B-2 Australian sales".

The differences between the production quantities and the sales volumes are mainly attributable to two factors: inventory movements and subcontracted processing.

First, there may be timing differences between production and sales due to changes in inventory levels, as goods produced in one period may be sold in a different period.

Second, in cases where order volumes exceed our production capacity, a portion of the production is subcontracted to peer manufacturers. This may result in differences between internally recorded production quantities and sales volumes.

With respect to Australia, the total export volume during the period was only [REDACTED] tons. As all exported goods were produced specifically to order and shipped directly, there is no difference between the production quantities reported in worksheet "G-5 Australian CTM" and the sales volumes reported in worksheet "B-2 Australian sales".

4. Describe how your company determines its volume of production for the goods, product mix of production and the factors that contribute to these decisions. How frequently are production volumes determined for the goods? How frequently is the product mix determined for the goods?

The determination is based on the product specification sheets in the signed contracts, including factors such as product specifications, diameter, quantity and tonnage. The frequency of determining the output volume and product mix of the products is mainly based on the customers' supply cycles.

5. What lead times are typically needed to adjust volumes of production for the goods?

Not less than [REDACTED] days.

G-10 Capacity Utilisation

- Please complete the worksheet named "G-10 Capacity Utilisation".
 - You must provide this list in electronic format using the template provided.
 - If you have used formulas to complete this worksheet, these formulas must be retained.

Worksheet "G-10 Capacity Utilisation" has been filled in.

- Explain how the production capacity and capacity utilisation has been calculated.

First, the company selects the equipment whose performance meets the production requirements for mesh sheets exported to Australia, and obtain the rated capacity of such equipment. Then, the company determines the actual output volume, which is the sum of mesh sheets for non-Australian export and those for Australian export. The ratio of the actual output volume to the rated capacity is the capacity utilization rate.

- Do you have warehousing facilities for the goods? If no, what do you do with excess inventory? If yes:

Yes, the company has warehousing facilities.



(a) What is the capacity of these facilities?

Approximately [REDACTED] tons.

(b) What was the monthly amount of inventory maintained during the investigation period?

Approximately [REDACTED] tons.

(c) What is the average period of time that inventory is retained (describe how this is calculated)?

Three days in average.

Calculation formula: $\text{total inventory volume} \div (\text{daily production capacity} - \text{daily shipment volume})$.

4. Have there been any changes to the type of capital or technology utilised by your company in the manufacturing of the goods in the last five years? If yes, provide details.

No changes.

5. For each plant capable of producing inputs that could be utilised to make the goods, provide the date that production facility came into operation and the production capacity of the plant over the past five years. The production capacity should be based on an actual production capacity, not a budgeted production capacity.

The company was put into production in [REDACTED]. The output volumes in recent years are as follows: [REDACTED] tons in 2021; [REDACTED] tons in 2022; [REDACTED] tons in 2023; [REDACTED] tons in 2024; and [REDACTED] tons in 2025.

6. List any significant investments in the past five years to either upgrade, refurbish or build any of the plants used in the production of the goods.

No changes.



SECTION H PARTICULAR MARKET SITUATION

Mandatory response for Chinese exporters

H-1 Reporting requirements

1. Describe generally all interaction that your business has with the Government of China at all levels, including (but not limited to):
 - (a) reporting requirements

Not applicable.

- (b) payment of taxes

Tax types: Value-added tax, enterprise income tax, urban maintenance and construction tax, stamp duty, education surcharge, local education surcharge; special water conservancy construction revenue tax.

- (c) senior management representation within your business

No.

- (d) supervision by the State-owned Assets Supervision and Administration Commission (SASAC) or a body under the control of SASAC

Not applicable.

- (e) approval/negotiation of business decisions (e.g. investment decisions, management decisions, pricing decisions, production decisions, sales decisions)

Not applicable.

- (f) Licensing

Business License, see Attachment H1 Business License

Production License, see Attachment H1 Production License

- (g) restrictions on land use

Our Company rent the land from our shareholder, Ma Steel Group Logistics Co., Ltd.

- (h) provision of loans or

Our Company applies for loans from the banks.

- (i) provision of grants, awards or other funds

No.

H-2 Business structure, ownership and management

1. Indicate whether your company is a state-owned or state-invested enterprise (SIE)
 - A state owned enterprise refers to any company or enterprise that is wholly or partially owned by the Government of China (either through direct ownership or through association).

Our company is a SIE.

2. List the Board of Directors and Board of Shareholders of your business and all other entities/businesses your business is related to.

The shareholders' meeting is composed of Ma Steel Group Logistics Co., Ltd. and Singapore BRC Asia Limited. Board composition: Chairman [REDACTED] Vice Chairman [REDACTED], Directors [REDACTED] and [REDACTED]. There are no other entities or enterprises.

3. Indicate the names of common directors and officers between your business and related businesses, where applicable.

No.

4. Are any members of your business' (and/or all other entities your business is related to) Board of Directors or Board of Shareholders representatives, employees, or otherwise affiliated with the



Government of China (at any level, from any agency, party, or otherwise associated entity, including SASAC)? If yes, identify the individuals, their role on that Board and their affiliation with the Government of China.

No.

5. Does your business' (and/or all other entities your business is related to) Board of Directors or Board of Shareholders have a representative from the Chinese Communist Party (CCP)? If yes, identify their name and title and indicate their position at the board level.

■■■■ is the Party Branch Secretary and Chairman of our company; ■■■■ is a member of the Communist Party of China, Chief Director of Ma Steel Group Logistics Co., Ltd., and a director of our company.

6. Are any members of your business' (and/or all other entities your business is related to) Board of Directors or Board of Shareholders appointed, managed or recommended by the Government of China? If yes, identify any relevant government department(s) they are affiliated with.

No.

7. Indicate who owns what percentage of all shares in your business and identify whether they are:
- an affiliate, representative, agency or otherwise representative of the Government of China

No.

- employees of your business

No.

- foreign investors or

BRC Asia Ltd of Singapore., has 50% shares.

- other (please specify)

Ma Steel Group Logistics Co., Ltd., has 50% shares.

8. Provide the details of any significant changes in the ownership structure of your business during the period.

No changes.

9. Identify any positions within your business that are appointments or designated to act on behalf of Government of China authorities.

No.

10. Explain whether there are requirements in law and in practice to have government representation at any level of your business. If there is such a requirement, explain the role of government representatives appointed to any level of your business.

No.

11. If your business is a publicly-traded company, what are the rules regarding the issuance of shares by your business? Identify any stock exchanges on which your business is listed.

Not applicable.

12. Provide the monthly trading volume and average monthly trading price of your listed security over the period.

Not applicable.

13. Who has the ability to reward, fire or discipline your business' senior managers?

The board of directors.

14. Do any of your company's senior managers hold positions in any Government of China departments or organisations, associations or Chambers of Commerce? If yes, describe the nature of these positions.

No.



15. Provide the names and positions of your company's pricing committee.

No.	Name	Position
1		Manager of Sales Department
2		Manager of Logistics & Procurement Department
3		Manager of Production Department
4		Manager of Administration Department
5		CEO

H-3 Licensing

1. Provide a copy of your business license(s).

See Attachment H1 Business License.

2. Identify the Government of China departments or offices responsible for issuing the license(s).

Market Supervision and Administration Bureau of Ma'anshan City, Anhui Province, China

3. Describe the procedures involved in applying for the license(s).

1) Pre-approval of Name: First, determine the company name and submit a name verification application to ensure the uniqueness of the name.

2) Submit Registration Documents: Prepare and submit the required materials, such as the "Application Form for Establishment Registration of a Company", "Company Articles of Association", shareholders' ID cards, etc.

3) Review and Approval: Relevant departments review the submitted materials. After approval, an appointment is made to collect the business license.

4) Collect Business License: Go to the designated location at the appointed time to collect the business license.

4. Describe any requirements or conditions that must be met in order to obtain the license(s).

1) Number of shareholders: The number of shareholders meets the statutory requirements.

2) Contribution amount: There is a subscribed contribution amount by all shareholders in accordance with the provisions of the company's articles of association.

3) Company articles of association: The shareholders jointly formulate the company's articles of association.

4) Company name: There is a company name that meets the requirements, and an organizational structure in line with the requirements of a limited liability company is established.

5) Company address: There is a fixed company address to facilitate normal business operations and acceptance of supervision.

5. Describe and explain any restrictions imposed on your business by the business license(s).

Licensed business items: Production of steel bar products for construction.

General business items: Sale of steel bar products for construction; sale of high-quality special steel materials; sale of building materials; steel rolling processing.

6. Describe any sanctions imposed on your business if you act outside the scope of your business license(s).

1). For acts of operating beyond the approved scope, industrial and commercial administration authorities have the right to impose penalties, which specifically include confiscating illegal gains and imposing fines; in serious cases, the business license may be revoked.

2). If the act of operating beyond the business scope constitutes the crime of illegal operation, criminal responsibility will also be pursued according to law.



7. Describe and explain any rights or benefits conferred to your business under the license(s).

Licensed business items: Production of steel bar products for construction.

General business items: Sale of steel bar products for construction; sale of high-quality special steel materials; sale of building materials; steel rolling processing.

8. Describe the circumstances under which your business license(s) can be revoked, and who has the authority to revoke the license(s).

In cases of serious illegal activities by a company, the business license may be revoked by the market supervision and administration bureau.

H-4 Decision-making, planning and reporting

1. Provide a description of your business' decision-making structure in general and in respect of the goods. This should identify the persons or bodies primarily responsible for deciding:
 - a. what goods are produced
 - b. how the goods are produced
 - c. how levels of inputs such as raw materials, labour and energy are set and secured
 - d. how the use of your outputs, such as product mix, is determined and
 - e. how your business' profit is distributed.

The Company produces mesh, lattice girders and cold-rolled ribbed wires by itself with corresponding raw materials, such as wire rod, hot rolled ribbed coils, and sufficient labour (a total of [REDACTED] staff and [REDACTED] workers).

The main application for mesh is road and bridge pavement, also there are some cases that they are used in house construction or other fields. The company produces and sells the product, doesn't care where they will be used.

The main application for lattice girders is pre-fab concrete buildings.

cold-rolled ribbed wires become less and less popular in recent years.

2. Provide a description of any Government of China input into the decision-making process respecting your manufacture, marketing and sale of the goods.

The government has no role in our decision-making process.

3. Provide a list of all government departments/offices that are involved, either directly or indirectly, in your manufacture, sale or purchase of the goods.

The government has no role in our manufacture, sale or purchase of the goods.

4. List and describe all reports that must be submitted to the Government of China periodically by your company, and identify the government department/office where each report is filed.

No reports needed.

5. Provide a copy of the last two Provincial/City Five Year Plans (including the appendices) for the province/city in which your business is located, whichever is applicable. The copies should be fully translated including the appendices, along with the original Chinese version.

The company does not possess any government planning documents and is not even sure whether such documents exist. Given the tiny size of China's welded-mesh industry, it is highly unlikely that any government paper would take the sector into account or even mention it.

6. Does your business develop any five-year plans or similar planning documents? If yes, provide copies of these plans and advise whether these plans have been submitted, reviewed or approved by the Government of China (including the National Development and Reform Commission).

The mesh industry is tiny, the yearly output of the Company is around [REDACTED] tons for years, the market demand is not stable, so five-year plan is too far away.

7. Provide copies of the minutes of your Board of Directors and Board of Shareholders meetings over the period.

See attachments:



Attachment H7 Resolution of the 9th Board of Directors, 2nd Meeting (No. 62)

Attachment H7 2025 First Board Resolution and Minutes

8. Provide copies of the notes to company meetings where pricing decisions on the goods under consideration have been made over the period.

Pricing decisions on the goods are made on a case-by-case basis for each individual project.

H-5 Financial and investment activities

1. Is your business debt funded? If yes, provide a list of all major lenders.

- Industrial and Commercial Bank of China Limited
- China Construction Bank Corporation Limited
- Bank of China Limited
- China CITIC Bank Corporation Limited
- China Everbright Bank Company Limited
- Huishang Bank Corporation Limited
- Maanshan Rural Commercial Bank Company Limited
- China Zheshang Bank Co., Ltd.
- Baowu Group Finance Company Limited
- China Merchants Bank Co., Ltd.

2. What is the rate of interest paid by your business on all debt instruments over the last 5 years?

Year	Rate
2020	
2021	
2022	
2023	
2024	
2025	

3. Has your business benefited from any concessional interest rates for your loans/debts in the last 5 years? If yes, provide details.

No.

4. Has your business raised any capital using issuance of shares, preferential shares, rights issue, bonds, warrants, debentures, sub-ordinate loans or any other debt and/or equity instruments in the last 5 years? If yes:

- a. explain what instruments were used
- b. identify the type (e.g government guarantee) and provider of the security and
- c. explain the reasons for raising the capital.

No.

5. Does your business have policies on how cash reserves are to be invested? If yes, provide details.

No.

6. Has your business invested in either government or non-government debt securities (such as bonds, quasi-government bonds)? If yes, provide details (e.g. type of instrument, amount invested and the expected rate of return).

No.



H-6 Government policy on the industry

1. Are there any Government of China opinions, directives, decrees, promulgations, measures, etc. concerning industry of the goods that were put in place or operating during the period? If yes, please provide:
 - a. copy of the documentation and a translation in English
 - b. documentation concerning the Government of China or any association of the Government of China's notification of the measures concerning the goods to your company during the period.

Not applicable

2. Provide information concerning the name of any Government of China departments, bureaus or agencies responsible for the administration of all Government of China measures concerning the industry of the goods in the regions, provinces or special economic zones where your company is located, including contact information regarding the following areas:
 - industrial policy and guidance on the industry
 - market entry criteria for the industry
 - environmental enforcement for the industry
 - management of land utilization
 - the China Banking Regulatory Commission for the industry
 - investigation and inspection of expansion facilities
 - the section in the National Development and Reform Commission that is responsible for the industry and
 - import licensing for raw materials relating to the goods under consideration.

Not applicable

3. Describe any role your company plays in the development of government's industrial plans and/or policies at all levels of government. For example, does your company provide information for, or request inclusion in, any plans, policies, or measures?

Not applicable

4. Does your company provide information relating to assessments of the implementation of the plan, policy or measure?

Not applicable

5. Has the Government of China designated your company and/or industry as "pillar," "encouraged," "honourable," or any other designation? If yes, please answer the following questions.
 - a. Explain the purpose of these designations, the criteria for receiving any such designation, and the benefits or obligations that arise from each such designation.
 - b. Is there any connection between these designations and five-year plans or other industrial and/or economic policies or administrative measures?
 - c. Describe any instances in which your company cited Government of China plans, policies, or measures as support for receiving the financing that you report.

No.

H-7 Taxation

1. Were there any export taxes on the exports of the goods during the period?

No.

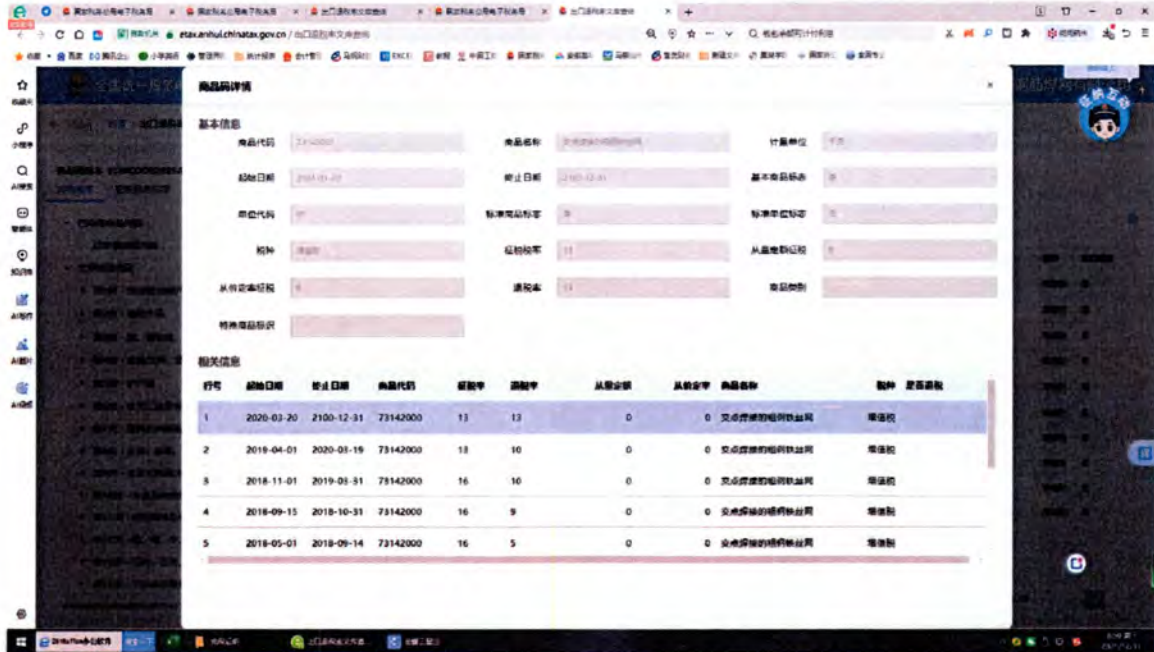
2. What was the value-added tax rebate applicable to exports of the goods during the period?

13%

3. Have there been any changes to the value-added tax rebate applicable to exports of the goods in the last 5 years? If yes, provide:
 - a. a detailed chronological history of the value-added tax rebate rates
 - b. products affected
 - c. the effective dates of the rate changes
 - d. fully translated copies of any Government of China notices regarding these changes, including the relevant appendices.



No.	From	To	Commodity Code	Commodity Name	Levy Rate	Export Rebate Rate	Type of Tax
1	2019/4/1	2020/3/19	73142000	Woven wire mesh of coarse steel wire with intersecting welds	13	10	Value-added Tax
2	2020/3/20	2100/12/31	73142000	Woven wire mesh of coarse steel wire with intersecting welds	13	13	Value-added Tax



4. Are you aware of any tax changes being planned that would impact the industry?

No.

H-8 Sales Terms

- Identify the person who authorises the sales terms, prices and other contract provisions for the sale of the goods by your business.

For domestic sales, the sales operator reports the proposed sales terms, prices and other contract provisions to the Sales Department Manager. The Sales Department Manager then submits the proposal to the CEO for approval.

The CEO is the final decision-maker and authorizes the sales terms, prices and other contract provisions for domestic sales.

- Explain how the selling prices of the goods under consideration by your business are determined, including any Government of China involvement in your business' pricing decisions, and indicate if the goods are subject to Government of China direct or indirect pricing or government guidance pricing.

Pricing decisions on the goods are made on a case-by-case basis for each individual project according to the tendering documents or the competition situation. No government involvement in this process.

- Does your business coordinate the selling prices or supply of the goods with other domestic producers or any Government of China departments? If yes, provide details.

No. The company does not coordinate selling prices or the supply of the goods with any other domestic producers or with any Government of China departments.

All prices and supply arrangements are determined independently by the company based on its own costs, market conditions and customer-specific factors. Any coordination of prices or supply

with other producers would be contrary to applicable laws and regulations, and the company does not engage in such practices.

4. Explain whether your business provides information or data to the Government of China, other government officials or commercial/industry organisations, including those outside of China, which report on the industry.

Due to its small scale of operations, the Company does not have any interaction with, nor does it provide information to, government authorities or industry bodies for industry monitoring or reporting purposes.

5. Explain whether your business provides price data to any other person at the provincial, regional or special economic zone level of government.

No.

6. Explain whether your business has encountered any price guidance or controls established by regional, provincial or special economic zone officials and/or organisations.

No.

7. Explain whether your business has encountered any other restrictions, limitations, or other considerations imposed on your business.

The company is subject to general regulatory requirements applicable to all enterprises, including environmental compliance requirements and tax obligations. These requirements do not impose any specific restrictions or limitations beyond those generally applicable under relevant laws and regulations.

8. Which organisation/business entity do you consider as the price leader of the goods?

There is no single price leader in the industry. The industry is relatively fragmented, with a large number of producers of varying sizes, and prices are determined by individual enterprises independently based on their own costs, market conditions and customer requirements.

9. Does your business have a pricing committee in respect of the goods? If yes, provide the names and positions of all members of the committee.

Answered in 15 of H2.

10. How often does the pricing committee meet to discuss selling prices of the goods? Provide the minutes or any other relevant documents of all meetings of the pricing committee during the period.

The price of each project is decided on a case-by-case basis.

The primary purpose of the pricing committee is to discuss pricing only in exceptional circumstances, such as very large projects (for example, projects exceeding [REDACTED] tons) where long-term price locking may be required. In such cases, the committee may discuss forecasts of future raw material price movements before deciding whether to issue a quotation.

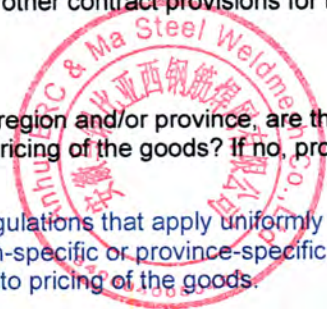
In practice, during the period under review, projects have typically been divided into multiple smaller lots, and no contracts of such scale were awarded as a single purchase. Accordingly, no pricing committee meetings were convened during the period, and no meeting minutes or related documents exist.

11. Identify the person who authorises the sales terms, prices and other contract provisions for the sale of the goods by your business.

The CEO.

12. If you have production facilities of the goods in more than one region and/or province, are the laws and regulations in each region the same with respect to pricing of the goods? If no, provide details on the differences.

Yes. Pricing of the goods is governed by national laws and regulations that apply uniformly across all regions and provinces in China. There are no region-specific or province-specific laws or regulations that impose different requirements with respect to pricing of the goods.



H-9 Industry associations

1. Is your business a member of any business or industry associations? If yes, explain your business' relationship with the association and the involvement of the Government of China with the associations.

Our company is a vice chairman unit of the Rebar Welded Mesh Sub-branch of the China Steel Structure Association and has no association with the Chinese government.

2. If your business is a member of an industry association, indicate whether this membership is voluntary or compulsory. Explain the functions that the association provides for your business. Explain in detail the role of the association with respect to the directives as provided by the Government of China concerning the industry.

Our company voluntarily participates in industry associations. The association relies closely on its member units, widely unites colleagues in the industry, earnestly implements relevant national industrial policies, and through serving the industry and enterprises, fully plays its role as a bridge and bond between the government and enterprises, aiming to promote the rapid, healthy, and sustainable development of China's welded wire mesh industry.

H-10 Statistics submission/recording

1. Indicate if your business makes submissions to the Chinese Bureau of Statistics and/or any other government organisation. If yes, explain the purpose of these submissions and the type of information submitted.

Our company submits statistical materials to the National Bureau of Statistics of China and fills in various data on the China Statistical Cloud Internet website, with the aim of reporting various data in accordance with national requirements in a legal manner.

2. Provide a recent example of a submission that has been made to the Bureau of Statistics and/or any other government organisation. For example, monthly data relating to sales, production and costs.

See Attachment H10 Screenshot of Statistical Data Submission.

3. Do the organisations approve or assess your submission? If yes, provide a detailed explanation.

Yes, staff members of the statistics bureau will review the data in accordance with requirements to ensure that the data is filled out as required.

4. Do the organisations provide feedback on your submission? If yes, provide a detailed explanation.

No feedback provided.

H-11 Production/output

1. Is any part of your production subject to any national/regional industrial policy or guidance? If yes, provide details including a background of the policy/guidance and explain any restriction imposed by the policy/guidance. To what extent are any of the policies/guidelines applicable to your business?

Not applicable.

2. Where applicable, how did your business respond to the policies/guidelines?

Not applicable.

3. Provide details regarding any other restrictions (e.g. geographic/regional, downstream, end use, etc.) to the sale of the goods and/or like goods that has been placed upon, or may be imposed, by the Government of China on your business.

Not applicable.

4. Provide a list of all your domestic customers of the like goods, include the location (city and province) of the customer and indicate whether each customer is an SIE.

See Attachment H10 Sales Customer Directory Details.

5. Are there any restrictions and/or conditions in relation to the quality or quantity of the production of the goods placed upon your business? If yes, provide details.



Quality Conditions: CRB550-grade steel bars produced domestically must obtain a production license, and our company has obtained this qualification.

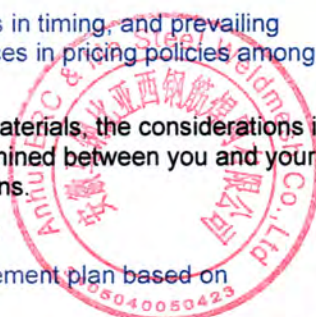
6. Does your business require an export licence? If yes, provide details.
No.
7. Are the goods sold by your business subject to any export restrictions and/or limits during the previous 5 year? If yes, provide details.
No.
8. Have there been any changes to your production capacity over the last 5 years? If yes, provide details.
No changes.
9. Does your business benefit from any concession on the purchase of any utility services (e.g. electricity, gas, etc.)? If yes explain the nature and the amount of the concession?
No.

H-12 Adding capacity and/or joint ventures

1. Provide a detailed explanation with respect to the government approval process on adding capacity and/or joint ventures in relation to your business.
The process of establishing a joint venture mainly includes the following steps: signing a cooperation agreement, company name approval, formulating the company's articles of association.
2. Does the government have the right to request modifications in the terms of adding capacity and/or joint ventures? If yes, provide a detailed explanation.
No.

H-13 Raw materials

1. Are any of the suppliers related or affiliated with you? If yes, provide details.
No.
2. Do you purchase from State Invested Enterprises? If yes, provide a details.
No.
3. If your supplier is based outside China, what import duty rate is applied on the raw materials?
All materials are domestic made and suppliers are based in China.
4. Is there a price difference in purchase price for raw materials between your suppliers? If yes, provide a detailed explanation.
Yes. There are differences in the purchase prices of raw materials between suppliers. For each purchase, the company typically obtains quotations from multiple raw material suppliers and compares prices. Procurement is conducted on an order-by-order basis and prices are negotiated on a case-by-case basis.
Any price differences reflect normal market fluctuations, differences in timing, and prevailing market conditions at the time of purchase, rather than any differences in pricing policies among suppliers.
5. Describe in detail your business' purchase procedures of the raw materials, the considerations in selecting a supplier and how the price of the raw materials is determined between you and your suppliers. If it is by tenders, provide details of the criterions/conditions.
The company's raw material purchasing procedures are as follows:
First, the Production Department prepares the raw material procurement plan based on production requirements.
Second, the Logistics & Procurement Department conducts price inquiries in the spot market by obtaining quotations from multiple suppliers. Procurement is conducted on case-by-case basis,



with lump-sum pricing per shipment. Suppliers are required to deliver the raw materials to the Company's premises at their own cost, while unloading is arranged and borne by the Company.

Payment terms: [REDACTED] of the contract value is paid within five working days after delivery. Settlement is based on the actual delivered weight, which is verified by the Company through on-site weighing. The allowable weight deviation does not exceed 3‰. The remaining balance is paid after receipt of the corresponding invoice.

During procurement, quotations from multiple suppliers are compared, and under equivalent conditions, the supplier offering the lowest price is selected.

The criteria for supplier selection include:

- 1) possession of the required qualifications, including a valid business licence with an appropriate business scope, registered capital of more than [REDACTED], and complete banking and account information; and
- 2) acceptance of the company's environmental, safety and related management requirements.

Third, after the raw materials are delivered, the Production Department verifies the relevant information and arranges weighing and warehousing.

Fourth, the Technology & Quality Department conducts sampling inspections of the physical properties of the raw materials for each delivery vehicle. If any materials do not meet the required specifications, the issue is promptly reported to the Logistics & Procurement Department for return or replacement.

Fifth, the Finance and Accounting Department prepares and executes the payment plan in accordance with the contract terms.

See Attachment H13 Raw Material Procurement Management Measures

6. Explain whether your business has been subjected to any direct or indirect price guidance or controls by the Government of China during the period, with respect to raw material inputs.

No.

7. If any of your raw materials for the goods and/or like goods are imported by your business, or related businesses:
 - a. Provide details including a description of the raw material imported, the supplier and country of origin.
 - b. Explain the process required to import the raw materials (e.g. obtaining an import licence, import declarations).
 - c. Provide details of any conditions to importing the raw materials (e.g. customs and/or quarantine).
 - d. Are you eligible for a duty drawback? If yes, provide details.

All materials are domestic made.

8. Do you, or a business associated with you, sell any of the raw materials used to manufacture the goods and/or like goods, or sell the semi-processed goods?
 - a. Please provide a description of the raw material or semi-processed goods which are sold, including whether they are domestic or export transactions, to related or unrelated parties, and how the selling price is determined.
 - b. If there is a difference in selling prices between related and unrelated parties, please provide reasons as to why.

The Company does not sell any of the raw materials used to manufacture the good and/or like goods, or sell the semi-processed goods.



SECTION I DOMESTIC MARKET

I-1 Prevailing conditions of competition in the domestic market

1. Describe the domestic market for the goods and the prevailing conditions of competition within the market, including:
 - (a) Provide an overall description of the domestic market which explains its main characteristics and trends over the past five years

IMPORTANT DISCLAIMER

The Company has never conducted any independent market research on the relevant products across the whole of China, nor has it engaged any consultants or market-research firms for such studies.

Accordingly, every answer given in Section I is based solely on my personal experience and speculation; it is provided strictly for reference only and without any warranty, express or implied.

The Company accepts no liability or responsibility for any loss or damage arising from the use of, or reliance on, such information.

As an important sub-sector of construction steel, the competitive landscape of the domestic mesh market has undergone profound changes over the past five years, which is mainly affected by the combined impacts of macroeconomic cycles, policy guidance and industrial chain restructuring. A comprehensive description is provided below from the dimensions of market supply and demand, price fluctuations, competitive entities, technological upgrading and policy environment.

The demand side remained under persistent pressure, with the consumption focus shifting to infrastructure construction. Over the past five years, the overall demand for mesh exhibited a downward trend, with a notable contraction in consumption particularly during the period from 2023 to 2024. Although the infrastructure sector maintained resilience and acted as a pillar supporting demand, its growth rate has gradually slowed down since the second half of 2024. In addition, the saturation of infrastructure construction has constrained the room for incremental growth, resulting in limited output growth for enterprises in resource-inflow regions. In terms of demand structure, the traditional housing construction segment witnessed a marked decline, while the proportion of demand for high-performance mesh from urban renewal projects, affordable housing programs and major infrastructure projects has increased, forming a differentiated pattern.

- (b) Provide the sources of demand for the goods in the domestic market, including the categories of customers, users or consumers of the product

The domestic demand for mesh sheets mainly comes from the following sectors:

1). Industrial and Civil Construction Sector

Wall materials: Replacing traditional brick walls, they are used for load-bearing walls, non-load-bearing walls, etc. The primary customers are real estate construction enterprises.

Rigid waterproof layers for roofs and floors: Replacing traditional manual steel bar binding, they feature convenient construction. The primary customers are real estate construction enterprises.

2). Infrastructure Construction Sector

Highway engineering: Widely used in cement concrete pavements to enhance pavement strength and durability.

Municipal engineering: Including bridges, tunnels, etc., which require mesh sheets to ensure structural safety.

The main customer groups are highway and municipal construction enterprises.

3). Other Sectors

Home improvement and renovation: Used for wall reinforcement or floor crack prevention in household decoration.



Agricultural facilities: Corrosion-resistant mesh sheets are required for greenhouses, fences, etc.

- (c) Provide an estimated proportion (%) of sales revenue from each of those sources of demand listed in (b)

Industrial and Civil Construction Sector: ■■■

Infrastructure Construction Sector: ■■■

Other Sectors: ■■■

- (d) Describe the factors that influence consumption/demand variability in the domestic market, such as seasonal fluctuations, factors contributing to overall market growth or decline, government regulation, and developments in technology affecting either demand or production

The demand for mesh sheets is indeed affected by multiple factors such as seasonality, policies, and technologies. The key factors are sorted out as follows:

1). Seasonal Fluctuations

Weakened demand in off-seasons: During the traditional off-seasons (e.g., July–August), construction activities at worksites decrease due to high temperatures and frequent rainfall, leading to a month-on-month decline in demand.

Recovered demand in peak seasons: During the traditional peak seasons (e.g., March–May), infrastructure projects commence intensively, driving a notable growth in demand.

2). Factors Driving Market Growth or Decline

Macroeconomic impacts: during economic downturns, the demand from the construction and manufacturing sectors weakens, dragging down product prices; during economic recovery, demand rebounds accordingly.

Policy-driven factors: Growth-stabilization policies (e.g., infrastructure investment) will stimulate market demand, while environmental protection-related production restriction policies may curb supply.

Cost fluctuations: Price changes of raw materials (e.g., iron ore, coking coal) directly affect production costs and product price.

3). Impacts of Government Regulations

Environmental protection policies will reduce market supply and push up product prices.

4). Impacts of Technological Developments

Application technologies: New technologies including high-strength steel bars and functional steel bars will expand the scope of application scenarios.

- (e) Describe any market segmentations in the domestic market; such as geographic or product segmentations

The entire Chinese mesh industry produces the same product range; all manufactured in accordance with the national standard; there are no regional variations.

- (f) Provide an estimated proportion of sales revenue from each of the market segments listed in (e)

Infrastructure Sector: ■■■

Construction Industry: ■■■

- (g) Describe the way in which domestically produced goods and imported goods compete in the domestic market

To the best of my knowledge, there are no imports of mesh in the domestic market.

- (h) Describe the ways that the goods are marketed and distributed in the domestic market and



The domestic mesh market mainly adopts direct sales mode and the dealer mode for marketing and distribution, with the specific methods as follows:

1). Direct Sales Mode

Mesh manufacturers sell products directly or indirectly to end users through their own marketing organizations.

Ensure the timeliness of communication between producers and consumers, as well as the accuracy of product information.

2). Dealer Mode

Agents sign long-term or short-term purchase agreements with mesh manufacturers to sell the products to the market through an extensive sales network to meet the needs of different customers.

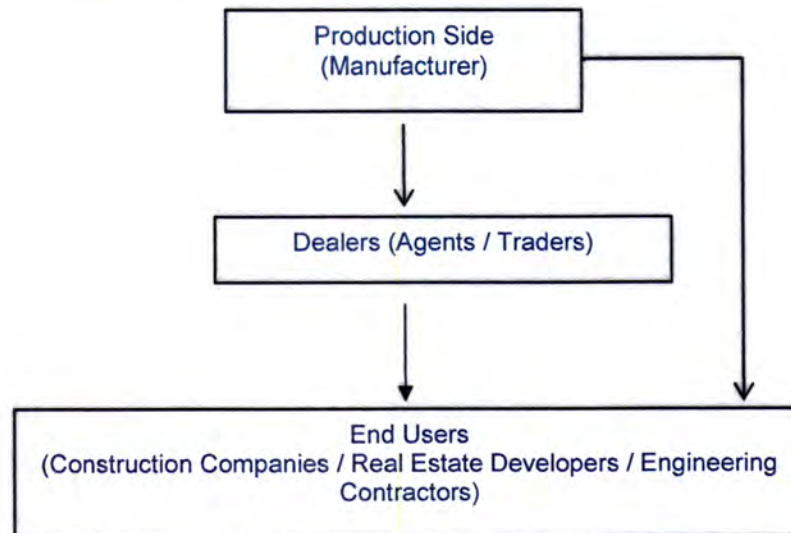
- (i) Describe any other factors that are relevant to characteristics or influences on the domestic market for the goods.

Demand in this industry is driven primarily by the number of infrastructure projects, while pricing is influenced by raw-material (wire rod) costs and by competition among domestic producers.

Provide documentary evidence to support the responses made to questions 1(a) to (i).

2. Provide a diagram which describes the domestic market structure for the goods, ensuring that all categories of participants are included. In this diagram use linkages to illustrate the different levels of trade and distribution channels within the domestic market.

Diagram of the Domestic Market Structure



3. Describe the commercially significant market participants in the domestic market for the goods at each level of trade over the investigation period. Include in your description:
- names of the participants
 - the level of trade for each market participant (e.g., manufacturer, reseller, original equipment manufacturer (EOM), retailer, corporate stationer, importer, etc.)
 - a description of the degree of integration (either vertical or horizontal) for each market participant and
 - an estimation of the market share of each participant.

1). Manufacturers

Participants: Anhui BRC & Ma Steel Weldmesh Co., Ltd.,

[Redacted]



2) Dealers or traders

There are countless trading companies, but none that dominate or remain stable in the market—they simply profit from the buy-sell spread.

As to the market share, the Company has no information to that, as said in the IMPORTANT DISCLAIMER above.

4. Identify the names of commercially significant importers in the domestic market for the goods over the investigation period and estimate their market share. Specify the country each importer imports from and their level of trade in the domestic market, if known.

Not applicable. To the best of my knowledge, there are no imports of mesh in the domestic market.

5. Describe the regulatory framework of the domestic market for the goods as it relates to competition policy, taxation, product standards and the range of the goods. Provide a copy of any regulation described, if available.

The commodity of mesh is subject to a 13% value-added tax (VAT) in the domestic market. The applicable product standard is GB/T 1499.3-2022, copies: see Attachment C2 Steel for the reinforcement of concrete--part 3 welded fabric

Scope of the commodity: Cold-rolled ribbed mesh, cold-drawn plain mesh, and hot-rolled ribbed mesh.

6. Describe any entry restrictions for new participants into the domestic market for the goods. Your response could include information on:

- resource ownership
- patents and copyrights
- licenses
- barriers to entry
- import restrictions and
- government regulations(including the effect of those government regulations).

In responding to question 6 ensure that relevant regulations are referenced.

In fact, we have not seen any foreign suppliers enter the Chinese market, as domestic output is more than sufficient and imports are unnecessary. For domestic players, you can set up a new mesh factory if you have RMB and apply for business license.

I-2 Goods in the domestic market

1. Generally describe the range of goods offered for sale in the domestic market. The description should include all like goods, including those produced by your company. Your description could include information about:

- quality differences

The mesh produced by our company and sold in the domestic market is mainly divided into three major categories: cold-rolled ribbed, cold-drawn plain, and hot-rolled ribbed. It is widely used in engineering projects such as bridges, highways, and construction sites to reduce losses and improve efficiency.

Quality Differences:

Cold-rolled ribbed mesh: High tensile strength and ordinary corrosion resistance, suitable for bridge deck paving.

Cold-drawn plain mesh: Good welding quality and stable mechanical properties, suitable for road, bridge, and other engineering projects.

Hot-rolled ribbed steel bar mesh: High strength, but better corrosion resistance, selection should be based on specific requirements.

- price differences



Almost the same, just Hot-rolled ribbed steel bar mesh is slightly higher in price than the other two by ■ yuan per ton.

- supply/availability differences

No difference.

- technical support differences

No difference.

- the prevalence of private labels/customer brands

Has no commercial significance; they are simply ordinary products that meet the national standard and carry no price differentiation based on such factor.

- the prevalence of generic or plain labels

Has no commercial significance; they are simply ordinary products that meet the national standard and carry no price differentiation based on such factor.

- the prevalence of premium labels and

Has no commercial significance; they are simply ordinary products that meet the national standard and carry no price differentiation based on such factor.

- product segmentation.

Has no commercial significance; they are simply ordinary products that meet the national standard and carry no price differentiation based on such factor.

2. Describe the end uses of the goods in the domestic market from all sources.

Any slab-type element that can be manually tied with reinforcing bars can also use mesh.

So it's impossible to list all the end uses of mesh, just a few below:

Reinforcement mesh is widely used in the domestic market, mainly covering the following fields:

High-rise buildings: Used in concrete structures such as beams, columns, floor slabs, roof covers, and walls to enhance tensile performance and prevent cracking.

Bridge engineering: Bridge deck paving, old bridge renovation, pier crack prevention, improving the flatness and durability of the bridge deck.

Tunnel lining: Enhance the shear resistance, impact resistance, and bending resistance of shotcrete, preventing local stone falling.

Concrete pavement: Large-area concrete projects such as highways, railways, and airport runways, improving the load-bearing capacity and service life of the pavement.

High-speed rail ballastless track: CRB600H cold-rolled ribbed steel bar mesh, with a ■ increase in strength.

3. Describe the key product attributes that influence purchasing decisions or purchaser preferences in the domestic market. Rank these preferences or purchasing influencers in order of importance.

Currently, the main factor influencing purchasing decisions in the domestic market is price, followed by supply capacity and advance payment ability. Most mesh panels for large domestic projects are procured through public bidding.

4. Identify if there are any commercially significant market substitutes in the domestic market for the goods.

No.

5. Have there been any changes in market or consumer preferences in the domestic market for the goods in the last five years? If yes, provide details including any relevant research or commentary on the industry/sector that supports your response.

No changes.



I-3 Relationship between price and cost in the domestic market

1. Describe the importance of the domestic market to your company's operations. In your response describe:

- (a) The proportion of your company's sales revenue derived from sales of the goods in the domestic market and

Revenue proportion = [REDACTED]

- (b) The proportion of your company's profit derived from sales of the goods in the domestic market.

Profit proportion = $1 - \frac{[REDACTED]}{[REDACTED]} \times 100\% = [REDACTED]$

In responding to question 1 please provide evidence supporting calculations.

Evidence showed in Excel Sheets.

2. Is your organisation/business entity the price leader for the goods in the domestic market? If no, please explain the reasons behind your response and specify the name(s) of the price leaders.

There is no price leader for the goods in the domestic market. Sales are through tender or negotiation order by order. The cost of the mesh industry is almost the same, so price difference is not so big as to make one or another price leader.

3. Describe the nature of your product pricing (e.g., market penetration, inventory clearance, product positioning, price taker, price maker, etc.) and your price strategies (e.g., competition-based pricing, cost-plus pricing, dynamic pricing, price skimming, value pricing, penetration pricing, bundle pricing, etc.) in the domestic market. If there are multiple strategies applied, please rank these by importance. If there are different strategies for different products, please specify these. Provide copies of internal documents which support the nature of your product pricing.

All sales are either won through tender or negotiated on an order-by-order basis. Prices are built solely on raw-material cost, processing fee and capital cost; none of the pricing policies mentioned in the question—penetration, skimming, bundle, etc.—are used. Those strategies exist only in high-margin industries, not in ours.

4. Explain the process for how the selling prices of the goods for the domestic market by your business are determined. Provide copies of internal documents which support how pricing is determined.

Prices are built solely on raw-material cost, processing fee and capital cost.

The company have a price management policy, see Attachment D-1 Product Sales Price Management Measures. However, it is only a principle-based document. In practice, pricing is determined on a case-by-case basis for each individual project

5. How frequently are your domestic selling prices reviewed? Describe the process of price review and the factors that initiate and contribute to a review. Provide the names and positions of all persons involved.

The Company does not conduct periodic or scheduled price reviews for the product. Prices are reviewed on a transaction-by-transaction basis when a new enquiry is received.

Prices are built solely on raw-material cost, processing fee and capital cost, etc., suggested by the salesman to the Manager of Sales Department, and then passed to the CEO to determine.

6. Rank the following factors in terms of their influence on your pricing decisions in the domestic market, with the most important factor ranked first and the least important factor ranked last:

- Purchase price of raw materials
- Cost to make and sell the goods
- Desired profit
- Value of the order



- Volume of forward orders
- Competitors' prices
- Value of forward orders
- Level of inventory
- Volume of the order
- Customer relationship management
- Supplier relationship management
- Brand attributes

7. Describe the relationship between selling price and costs to make and sell in the domestic market. Does your company maintain a desired profit margin for the goods?

The Company's selling prices are directly linked to the costs of making and selling the goods. For each transaction, the Company estimates the costs of raw materials, processing, labour, overheads, and logistics, and then adds a reasonable margin to arrive at a proposed selling price.

The Company does not maintain a fixed or target profit margin for the goods sold. However, the Company seeks to ensure that each sale is commercially viable and that prices generally cover costs and include a reasonable return.

The Company does not sell below cost as a matter of policy.

8. Do you offer price reductions (e.g., commissions, discounts, rebates, allowances or credit notes) in the domestic market? If yes, provide a description and explain the terms and conditions that must be met by the customer to qualify. Explain how the cost to make and sell are considered in establishing these price reductions. Provide copies of internal documents which support your claims in response to this question.

No.

9. Do you offer bundled pricing in the domestic market? If yes, explain how the pricing for bundled sales is determined. Explain how the costs to make and sell are considered in establishing these bundled prices for the goods. Provide copies of internal documents which support your claims in response to this question.

No.

10. Does the volume of sales to a customer or the size of an order influence your selling price in the domestic market? If yes, advise how volume is used to determine selling prices. Explain how the costs to make and sell are considered in establishing volume based prices for the goods. Provide copies of internal documents which support your claims in response to this question.

The size of an order may affect the unit selling price to the extent that larger orders can reduce the Company's per-unit production or logistics costs (for example, through economies of scale in production or freight). So, the difference is just [REDACTED] RMB/ton, after all, the profit of mesh industry is too small.

11. Does your organisation/business entity use sales contracts in the domestic market? If yes:
(a) What proportion of your sales revenue would come from contracted sales versus uncontracted sales?

100%.

See Attachment I3 Sales Contract Management Measures

- (b) Do you offer exclusivity contracts? If yes, what proportion of your sales revenue would come from exclusivity contracts?

No.

- (c) How frequently are sales contracts renegotiated?

Order by order, with the fluctuation of raw materials.



- (d) How frequently are price reviews conducted between contracts?

There are no price reviews between contracts.

- (e) Do you provide opportunities for price reviews for customers within contracts? If yes, provide a description of the process and an explanation of the circumstances that might lead to a price review.

No.

- (f) Do changes in your costs to make and sell enable you to review prices for customers within contracts?

Changes in costs do not enable price reviews within existing contracts. Cost changes are considered only when pricing new transactions.

- (g) Provide a list of the customers under contract during the investigation period and copies of the two largest contracts in terms of sales revenue. Provide a complete translation of the documents.

See Attachments:

Attachment H10 Sales Customer Directory Details

Attachment D-3: Sample domestic sales documents pack.

12. Provide copies of any price lists for the goods used in the domestic market during the investigation period. If you do not use price lists, describe the transparency of your prices in the domestic market.

The Company does not use fixed or published price lists for the domestic market. Prices are quoted on a transaction-by-transaction basis in response to specific customer enquiries.

Pricing transparency is ensured through the quotation process, whereby customers receive a contract specifying the product specifications, quantity, price, delivery terms and validity period prior to order confirmation. Prices are negotiated openly and documented for each transaction.

13. How do you differentiate pricing for different products/models of the goods in the domestic market? Describe how your products are grouped for price differentiation and the methodology used. Describe any cost to make or selling cost differences between differentiated products. Describe how these cost differences (if any) influence pricing decisions. Provide copies of internal documents which support your claims in response to this question.

Prices are differentiated primarily based on objective product characteristics, particularly bar diameter, mesh size, raw material cost. The principal cost driver is raw material consumption, manufacturing and selling costs per tonne are otherwise broadly similar across products.

14. Do you tier or segment your domestic customers for the goods in terms of pricing? If yes, provide:
(a) a general description of how this is done
(b) list the factors that influence pricing differentiation in different tiers or segments and
(c) explain how cost to make and selling costs are considered in making pricing decisions for different tiers or segments.

The Company does not tier, segment, or categorise customers for pricing purposes.

Provide copies of internal documents which support your claims in response to this question.

15. Do you sell the goods to related entities in the domestic market? If yes, describe how prices are set for related party transactions and specify what proportion of your sales in terms of sales revenue are to related party entities. If available, provide a copy of any internal document relevant to establishing pricing to related parties.

No.

I-4 Marketing and sales support in the domestic market

1. How does your company market the goods in the domestic market? Include in your response the value proposition used (e.g., competitive price, superior quality, reliability, availability, etc.).



Domestically, the main sales method were, are and will be through bidding or quotation order by order. There are no market promotion activities.

2. Does your company conduct brand segmentation in the domestic market for the goods? If yes, describe the brand segmentation used and provide the proportion of sales revenue derived from each brand segment.

No.

3. Provide examples of your domestic advertising of the goods over the past five years. If you have not used advertising provide examples of any other promotion campaigns for the goods you have conducted over the investigation period.

The Company never advertised for the goods it produced and sold.

4. How many people are in your domestic market sales team and where are they located? In general terms, how are they remunerated? If they are offered performance pay based on sales, describe the performance indicators used to establish the performance pay. Provide copies of internal documents which support your claims in response to this question.

The sales team has [REDACTED] members, with office locations in Ma'anshan, Anhui Province. Their compensation is divided into two main parts: basic salary and bonuses. Performance-based pay is primarily determined by sales volume and sales profit, with sales volume being the dominant factor.

See Attachment I4 Sales Incentive Assessment Policy

5. Describe what parameters are provided to sales staff to assist in establishing pricing for the goods when negotiating sales with customers. Provide copies of internal documents which support your claims in response to this question.

Raw material prices are provided daily to sales personnel. Quotations to customers are based on the company's sales pricing documents and transportation rate from the Logistics & Procurement Department.

See Attachment D-1 Product Sales Price Management Measures



SECTION J AUSTRALIAN MARKET

J-1 Prevailing conditions of competition in the Australian market

1. Describe the Australian market for the goods and the prevailing conditions of competition within the market, including:

The Company has not conducted any independent market research into the Australian market for the goods. It has not sent any personnel to Australia to investigate the market, nor engaged any consultants or market research firms in relation to the Australian market.

During the investigation period, the Company made only [REDACTED] export sales to Australia, totaling [REDACTED] tons, and since commencing exports in January 2024 to 30 September 2024, only [REDACTED] sales totaling [REDACTED] tons. Given the very limited volume and number of transactions, and the absence of any on-the-ground market activity, the Company has no independent or comprehensive knowledge of the overall Australian market for the goods or the prevailing conditions of competition within that market.

The responses below are therefore based only on the Company's limited experience as an exporter and publicly observable general factors, where applicable.

- (a) Provide an overall description of the Australian market for the goods which explains its main characteristics and trends over the past five years

The Company does not have sufficient information to provide a detailed description of the Australian market for the goods or its trends over the past five years, as it has not conducted market studies and has only a very limited number of export transactions.

- (b) Provide the sources of demand for the goods in Australia, including the categories of customers, users or consumers of the product

Based on the Company's limited experience, its Australian customers are importers/distributors supplying the construction sector. The Company does not have visibility of the ultimate end-users or the full range of customer categories in Australia.

- (c) Provide an estimated proportion (%) of sales revenue from each of those sources of demand listed in (b)

The Company cannot provide an estimated proportion of sales revenue by source of demand in the Australian market, as it does not have access to market-wide sales or consumption data.

- (d) Describe the factors that influence consumption/demand variability in Australia, such as seasonal fluctuations, factors contributing to overall market growth or decline, government regulation, and developments in technology affecting either demand or production

The Company does not have specific information regarding seasonal fluctuations, regulatory impacts, technological developments, or other factors affecting demand in Australia, beyond general awareness that the goods are used in the construction industry and demand is likely linked to construction activity.

- (e) Describe any market segmentations in Australia; such as geographic or product segmentations

The Company does not have sufficient information to identify or describe geographic or product-based market segments in Australia.

- (f) Provide an estimated proportion of sales revenue from each of the market segments listed in (e)

Not applicable, as the Company cannot identify market segments within the Australian market.

- (g) Describe the way in which Australian manufactured and other imported goods compete in the Australian market

The Company understands generally that imported goods and domestically manufactured goods compete in Australia, but it does not have detailed information regarding pricing, market shares, or competitive dynamics between Australian producers and importers.



- (h) Describe the ways that the goods are marketed and distributed in the Australian market and

The Company sells the goods on an export basis to Australian customers. The Company does not market or distribute the goods within Australia and has no involvement in downstream sales, marketing, or distribution activities.

- (i) Describe any other factors that are relevant to characteristics or influences on the market for the goods in Australia.

The Company is not aware of any other factors relevant to the characteristics or influences on the Australian market for the goods.

Provide documentary evidence to support the responses made to questions 1(a) to (i).

2. Provide a diagram which describes the Australian market structure for the goods, ensuring that all the categories of participants are included. In this diagram use linkages to illustrate the different levels of trade and distribution channels within the Australian market.

The Company has not conducted any market study in Australia and does not participate in downstream activities in the Australian market. The diagram below therefore reflects a general and illustrative structure of the Australian market for the goods based on the Company's limited experience as an exporter and general industry understanding, rather than a definitive description of the Australian market.



The Company's role in this structure is limited to selling the goods to Australian importers. The Company does not have any presence in Australia and does not participate in marketing, distribution, fabrication, or downstream sales activities.

The Company does not have visibility over the relationships between importers, distributors, fabricators, construction companies, or end users, nor over the volume, value, or relative importance of each level of trade within the Australian market.

3. Describe the commercially significant market participants in the Australian market for the goods at each level of trade over the investigation period. Include in your description:
- names of the participants
 - the level of trade for each market participant (e.g., manufacturer, reseller, original equipment manufacturer (EOM), retailer, corporate stationer, importer, etc.)

- a description of the degree of integration (either vertical or horizontal) for each market participant and
- an estimation of the market share of each participant.

The Company has not conducted any market study of the Australian market and does not have access to market-wide data on participants, market shares or industry structure in Australia. The Company is an exporter only and does not participate in manufacturing, marketing, distribution or sales activities within Australia.

Accordingly, the Company can only identify and describe the Australian customers to whom it sold the goods during the investigation period. The Company cannot identify other market participants, their level of trade, degree of integration or market shares.

Name of participant	Level of trade	Degree of integration	Estimated market share
[REDACTED]	End user	No information available to the Company	Not known
[REDACTED]	End user	No information available to the Company	Not known

The Company does not have visibility over the Australian market beyond its own export sales. It does not have information regarding:

- Australian manufacturers of the goods;
- Other importers or distributors;
- Fabricators, processors or resellers;
- The degree of vertical or horizontal integration of any Australian market participant; or
- The market share of any participant at any level of trade.

The Company has no internal documents, market reports, or third-party studies that would allow it to provide this information.

The Company is therefore unable to provide the names, integration characteristics or estimated market shares of commercially significant market participants in Australia other than identifying its own direct customers.

4. Identify the names of commercially significant importers in the Australian market for the goods over the investigation period and estimate their market share. Specify the country each importer imports from and their level of trade in the Australian market, if known.

The Company has not conducted any market study of the Australian market and does not have access to industry-wide data regarding import volumes, market shares, or the identity of commercially significant importers in Australia. The Company is not aware of the overall structure of the import market for the goods in Australia.

Accordingly, the Company is unable to identify the names of commercially significant importers in the Australian market or estimate their market shares.

5. Describe the regulatory framework of the Australian market for the goods as it relates to competition policy, taxation, product standards and the range of the goods. Provide a copy of any regulation described, if available.

The Company has not conducted any legal or regulatory study of the Australian market and does not have in-house legal expertise regarding Australian competition law, taxation, or product regulation. The Company does not operate in Australia and does not manufacture, market or sell the goods within Australia.



Accordingly, the Company does not have detailed or authoritative knowledge of the regulatory framework applicable to the goods in Australia. The comments below are therefore limited to general, high-level observations only.

Competition policy

The Company understands generally that Australia has competition and consumer protection laws administered by Australian authorities, but the Company does not have specific knowledge of how these laws apply to the goods or affect competition in the Australian market.

Taxation

The Company is aware in general terms that imported goods into Australia may be subject to customs duties, goods and services tax (GST), and other import-related charges in accordance with Australian law. However, the Company does not have detailed knowledge of the applicable tax rates, exemptions, or administrative requirements.

Product standards

The Company is aware that the goods are subject to Australian technical standards. In particular, the goods are manufactured in compliance with AS/NZS 4671, and the 500L series has been certified under the Australian Certification Authority for Reinforcing Steels (ACRS). The Company strictly manufactures the goods in accordance with the requirements of this standard.

Compliance with any additional Australian regulatory or administrative requirements, if applicable, is managed by the Company's Australian customers or by the relevant Australian authorities.

Range of goods

The Company does not have information regarding whether Australian regulations restrict, classify, or otherwise affect the range of goods that may be supplied or sold in Australia.

Documentary evidence

The Company is unable to provide copies of any regulations or regulatory documents, as it has not conducted regulatory research and does not hold copies of Australian legislation, standards, or regulatory guidance.

6. Describe any entry restrictions for new participants into the Australian market for the goods. Your response could include information on:
- resource ownership
 - patents and copyrights
 - licenses
 - barriers to entry
 - import restrictions and
 - government regulations (including the effect of those government regulations).

In responding to question 6 ensure that relevant regulations are referenced.

The Company has not conducted a legal or regulatory analysis of entry conditions in the Australian market and does not operate or manufacture in Australia. The Company therefore does not have comprehensive knowledge of all legal, regulatory, or commercial barriers to entry into the Australian market for the goods. The comments below are based on the Company's limited experience as an exporter and its general understanding of applicable product standards.

Resource ownership

The Company is not aware of any requirements relating to ownership of raw material resources or production facilities in Australia as a condition of entry into the market.

Patents and copyrights

The Company is not aware of any patents, copyrights, or intellectual property rights that restrict entry into the Australian market for the goods.

Licences



The Company understands that no specific operating license is required for a foreign manufacturer to export the goods to Australia, provided that the goods comply with applicable Australian laws and standards. The Company is not aware of any product-specific licensing regime applicable to the goods.

Barriers to entry

The main practical barriers to entry appear to be compliance with Australian technical standards and certification requirements. In particular, the goods must comply with AS/NZS 4671, and certain product grades (such as the 500L series) may be required by customers or regulators to be certified under the Australian Certification Authority for Reinforcing Steels (ACRS). Obtaining and maintaining such certification involves testing, audits, and compliance costs, which may act as a commercial barrier to entry for new suppliers.

Import restrictions

The Company is not aware of any quantitative import restrictions, quotas, or prohibitions applicable specifically to the goods, other than general customs and border control requirements.

Government regulations (and their effects)

The Company understands that Australian government regulations require imported goods to comply with applicable safety, quality, and technical standards, including AS/NZS 4671. These regulations are intended to ensure product quality and safety but may increase compliance costs and administrative requirements for new market entrants.

Conclusion

Other than compliance with applicable technical standards and certification requirements, the Company is not aware of any legal or regulatory restrictions that prevent new participants from entering the Australian market for the goods.

Regulatory references

- AS/NZS 4671 — Steel reinforcing materials
- Australian Certification Authority for Reinforcing Steels (ACRS) certification scheme

J-2 Goods in the Australian market

1. Generally describe the range of the goods offered for sale in the Australian market. The description should include all goods under consideration including those produced by your company. Your description could include information about:

- quality differences
- price differences
- supply/availability differences
- technical support differences
- the prevalence of private labels/customer brands
- the prevalence of generic or plain labels
- the prevalence of premium labels and
- product segmentation.

The Company has not conducted a market study of the Australian market and does not have comprehensive information regarding the full range of the goods offered for sale in Australia. The description below is therefore based on the Company's limited experience as an exporter and its general understanding of the product.

Range of goods

The goods offered in the Australian market consist primarily of welded steel reinforcing mesh products of various bar diameters, spacings, dimensions and grades for use in the construction industry. The Company exports only the SL and RL series of welded mesh to Australia.

Quality differences

The Company understands that the goods sold in Australia are generally required to comply with AS/NZS 4671. As a result, the Company expects that there are no material quality differences



between compliant products, as all suppliers must meet the same minimum technical and safety requirements.

Price differences

The Company does not have visibility over pricing differences between suppliers or product ranges in the Australian market, as it does not participate in domestic sales and has access only to its own export prices.

Supply / availability differences

The Company does not have information regarding the availability of the goods from other suppliers in the Australian market or whether there are material differences in supply reliability or lead times between suppliers.

Technical support differences

The Company does not provide technical support services in Australia and is not aware of whether or to what extent other suppliers provide technical support.

Private labels / customer brands

The Company is not aware of any significant prevalence of private labels or customer-specific branding in the Australian market. The goods supplied by the Company are sold under generic product descriptions.

Generic / plain labels

Based on the Company's limited experience, the goods are generally sold as standardized products identified by grade, size and specification rather than under branded labels.

Premium labels

The Company is not aware of the existence or prevalence of premium branded products in the Australian market.

Product segmentation

The Company understands that the primary segmentation of the goods is by product type and specification, such as series (e.g. SL, RL), bar diameter, spacing, dimensions and grade, rather than by branding or marketing positioning.

2. Describe the end uses of the goods in the Australian market from all sources.

The goods are used primarily as reinforcing materials in concrete construction. Based on the Company's limited experience, the goods are used in residential, commercial and infrastructure construction projects, including slabs, floors, pavements, and other reinforced concrete applications.

3. Describe the key product attributes that influence purchasing decisions or purchaser preferences in the Australian market. Rank these preferences or purchasing influencers in order of importance.

The Company has not conducted any market research on purchaser preferences in Australia. Based on general industry understanding and its limited experience, the following product attributes are likely to influence purchasing decisions:

Ranking (from most to least important):

- ✧ Compliance with applicable standards (e.g. AS/NZS 4671 and, where required, ACRS certification)
- ✧ Price
- ✧ Availability and delivery lead time
- ✧ Product specification (bar diameter, spacing, size, grade — e.g. SL, RL)
- ✧ Supplier reliability
- ✧ Technical support or ancillary services



The Company does not provide technical support and has no information on the relative importance of technical support in the Australian market.

4. Identify if there are any commercially significant market substitutes in the Australian market for the goods.

The Company is not aware of any commercially significant substitutes for welded steel reinforcing mesh in applications where such goods are technically required. Alternative reinforcing methods, such as loose reinforcing bars or fibre-reinforced concrete, may be used in certain applications, but the Company does not have information on the extent to which such alternatives substitute for the goods in Australia.

5. Identify if there are any commercially significant market complements in the Australian market for the goods.

The goods are typically used in conjunction with other construction materials and services, such as ready-mix concrete, formwork, spacers, and construction labour. These products and services are complements to the goods rather than substitutes.

6. Have there been any changes in market or consumer preferences in the Australian market for the goods in the last five years? If yes, provide details including any relevant research or commentary on the industry/sector that supports your response.

The Company has not conducted market research and does not have data regarding changes in market or consumer preferences in Australia over the past five years. The Company is therefore not able to identify or describe any changes in preferences or demand patterns, and does not have industry research or commentary to support such an analysis.

J-3 Relationship between price and cost in Australia

1. Describe the importance of the Australian market to your company's operations. In your response describe:

The Australian market is of very limited importance to the Company's overall operations.

- (a) The proportion of your company's sales revenue derived from sales of the goods in Australia and

During the investigation period, the Company's total sales revenue from the goods was RMB [REDACTED].

Of this amount, sales to Australia totaled RMB [REDACTED].

The proportion of the Company's sales revenue derived from sales of the goods in Australia was therefore:

$$\text{Revenue proportion} = \frac{[REDACTED]}{[REDACTED]} \times 100\% = [REDACTED]$$

- (b) The proportion of your company's profit derived from sales of the goods in Australia.

During the investigation period, the Company's total profit from sales of the goods was RMB [REDACTED].

Profit derived from sales of the goods to Australia was RMB [REDACTED].

The proportion of the Company's profit derived from sales to Australia was therefore:

$$\text{Profit proportion} = \frac{[REDACTED]}{[REDACTED]} \times 100\% = [REDACTED] \%$$

*The Company's total profit includes a bad debt reversal of RMB [REDACTED]; therefore, after excluding this item, the actual profit contributed by export products accounts for approximately [REDACTED].



As shown above, sales to Australia represented only a very small proportion of the Company's total sales revenue and profit during the investigation period. The Australian market is therefore not commercially significant to the Company.

Source: 202410-202509-B4.xlsx

In responding to question 1 please provide evidence supporting calculations.

2. Is your organisation/business entity the price leader for the goods in the Australian market? If no, please explain the reasons behind your response and specify the name(s) of the price leaders.

The Company is not a price leader in the Australian market for the goods. The Company has a very small presence in the Australian market, with only a limited number of sales and a very small volume relative to total market demand.

The Company does not have sufficient information to identify any price leaders in the Australian market and is not aware of the names of any suppliers that set or lead market pricing.

3. Describe the nature of your product pricing (e.g., market penetration, inventory clearance, product positioning, price taker, price maker, etc.) and your price strategies (e.g., competition-based pricing, cost-plus pricing, dynamic pricing, price skimming, value pricing, penetration pricing, bundle pricing, etc.) in Australia. If there are multiple strategies applied, please rank these by importance. If there are different strategies for different products, please specify these. Provide copies of internal documents which support the nature of your product pricing.

The Company does not adopt a market-leading or market-shaping pricing strategy in Australia. The Company acts as a price taker and sets prices on a transaction-by-transaction basis in response to customer enquiries and prevailing market conditions as communicated by its customers.

The Company's pricing is primarily based on its costs and negotiations with customers.

Pricing strategies (ranked by importance):

- ✧ **Cost-plus pricing** — prices are set based on production cost, raw material cost, processing cost, and logistics cost, plus a reasonable margin.
- ✧ **Competition-based pricing** — customer feedback on alternative offers is considered in negotiations, but the Company does not have independent knowledge of market prices.
- ✧ **Value or positioning-based pricing** — not applied.
- ✧ **Penetration, skimming, bundling, or dynamic pricing** — not applied.

The same pricing approach is applied to all products supplied to Australia, including the SL and RL series.

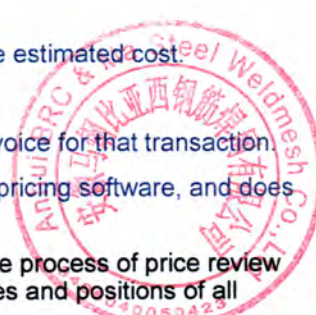
4. Explain the process for how the selling prices of the goods for the Australian market by your business are determined. Provide copies of internal documents which support how pricing is determined.

The selling price for each Australian sale is determined as follows:

- ✧ The Company receives a customer enquiry specifying product type, quantity, and delivery terms.
- ✧ The Company calculates the estimated production cost based on raw material prices, processing costs, labor, overheads, and logistics.
- ✧ A proposed price is calculated by adding a reasonable margin to the estimated cost.
- ✧ The proposed price is discussed and negotiated with the customer.
- ✧ Once agreed, the price is fixed in the sales contract or pro forma invoice for that transaction.

The Company does not use any automatic pricing tools, algorithms, or pricing software, and does not set standard list prices for the Australian market.

5. How frequently are your Australian selling prices reviewed? Describe the process of price review and the factors that initiate and contribute to a review. Provide the names and positions of all persons involved.



The Company does not conduct periodic or scheduled price reviews for the Australian market. Prices are reviewed on a transaction-by-transaction basis when a new enquiry is received.

6. Rank the following factors in terms of their influence on your pricing decisions in the Australian market, with the most important factor ranked first and the least important factor ranked last:

- Purchase price of raw materials
- Cost to make and sell the goods
- Desired profit
- Value of the order
- Volume of forward orders
- Volume of the order
- Value of forward orders
- Competitors' prices
- Level of inventory
- Customer relationship management
- Supplier relationship management
- Brand attributes
- Other [please define what this factor is in your response]

7. Describe the relationship between selling price and costs to make and sell in the Australian market. Does your company maintain a desired profit margin for the goods? If not, does your company seek to maintain a desired profit margin for the goods? Provide copies of internal documents which support your response to this question.

The Company's selling prices for the Australian market are directly linked to the costs of making and selling the goods. For each transaction, the Company estimates the costs of raw materials, processing, labor, overheads, and logistics, and then adds a reasonable margin to arrive at a proposed selling price.

The Company does not maintain a fixed or target profit margin for the goods in Australia. However, the Company seeks to ensure that each sale is commercially viable and that prices generally cover costs and include a reasonable return.

The Company does not sell below cost as a matter of policy.

8. Do you offer price reductions (e.g., commissions, discounts, rebates, allowances or credit notes) in the Australian market? If yes, provide a description and explain the terms and conditions that must be met by the customer to qualify. Explain how the cost to make and sell are considered in establishing these price reductions. Provide copies of internal documents which support your claims in response to this question.

The Company does not offer any price reduction schemes in the Australian market, such as commissions, rebates, allowances, or credit notes.

9. Do you offer bundled pricing in the Australian market? If yes, explain how the pricing for bundled sales is determined. Explain how the costs to make and sell are considered in establishing these bundled prices for the goods. Provide copies of internal documents which support your claims in response to this question.

The Company does not offer bundled pricing in the Australian market. The goods are sold as standalone products on a per-order basis and are not bundled with other products or services.

10. Does the volume of sales to a customer or the size of an order influence the selling price? If yes, advise how volume is used to determine selling prices. Explain how the costs to make and sell are considered in establishing volume-based prices for the goods. Provide copies of internal documents which support your claims in response to this question.

The size of an order may affect the unit selling price to the extent that larger orders can reduce the Company's per-unit production or logistics costs (for example, through economies of scale in production or freight).

But the Company just started exported business, and only sold [REDACTED] tons of mesh for [REDACTED] orders, so, no such circumstance occurred.

11. Does your organisation/business entity use sales contracts in the Australian market? If yes:



The Company uses Proforma Invoice to document individual transactions with Australian customers. The Company does not use long-term framework agreements or master supply contracts in the Australian market.

- (a) What proportion of your sales revenue would come from contracted sales versus uncontracted sales?

100%.

- (b) Do you offer exclusivity contracts? If yes, what proportion of your sales revenue would come from exclusivity contracts?

The Company does not offer exclusivity contracts and does not have any exclusive supply arrangements with Australian customers. Accordingly, 0% of the Company's sales revenue is derived from exclusivity contracts.

- (c) How frequently are sales contracts renegotiated?

As there are no long-term or ongoing contracts, there is no periodic renegotiation. Each transaction is negotiated separately.

- (d) How frequently are price reviews conducted between contracts?

As prices are fixed on a per-transaction basis, there are no price reviews between contracts.

- (e) Do you provide opportunities for price reviews for customers within contracts? If yes, provide a description of the process and an explanation of the circumstances that might lead to a price review.

The Company does not provide for price review mechanisms within contracts. Once a price is agreed and recorded in the contract or pro forma invoice, it is fixed for that transaction.

- (f) Do changes in your costs to make and sell enable you to review prices for customers within contracts?

Changes in costs do not enable price reviews within existing contracts. Cost changes are considered only when pricing new transactions.

- (g) Provide a list of the customers under contract during the investigation period and copies of the two largest contracts in terms of sales revenue.

See Exhibit B-7 Export Statistics ,Attachment B-3 Sample export documents pack and Attachment D-3 Sample domestic sales documents pack

12. Provide copies of any price lists for the goods used in the Australian market during the investigation period. If you do not use price lists, describe the transparency of your prices in the Australian market.

The Company does not use fixed or published price lists for the Australian market. Prices are quoted on a transaction-by-transaction basis in response to specific customer enquiries.

Pricing transparency is ensured through the quotation process, whereby customers receive a written quotation or pro forma invoice specifying the product specifications, quantity, price, delivery terms and validity period prior to order confirmation. Prices are negotiated openly and documented for each transaction.

13. How do you differentiate pricing for different products/models of the goods in the Australian market? Describe how your products are grouped for price differentiation and the methodology used. Describe any cost to make or selling cost differences between differentiated products. Describe how these cost differences (if any) influence pricing decisions. Provide copies of internal documents which support your claims in response to this question.

Prices are differentiated primarily based on objective product characteristics, particularly bar diameter, mesh size, raw material cost. The principal cost driver is raw material consumption, manufacturing and selling costs per tonne are otherwise broadly similar across products.

14. Do you tier or segment your Australian customers for the goods in terms of pricing? If yes, provide:

- (a) a general description of how this is done
(b) list the factors that influence pricing differentiation in different tiers or segments and

- (c) explain how cost to make and selling costs are considered in making pricing decisions for different tiers or segments.

Provide copies of internal documents which support your claims in response to this question.

The Company does not tier, segment, or categorise Australian customers for pricing purposes.

All customers are treated as independent importers and are quoted prices based on product specifications, quantity and prevailing input costs, rather than customer identity, size, or relationship.

As pricing is not customer-tier based, there are no tier-specific cost structures or pricing methodologies.

15. Do you sell the goods to related entities in Australia? If yes, describe how prices are set for related party transactions and specify what proportion of your sales in terms of sales revenue are to related party entities. If available, provide copies of any internal documents relevant to establishing pricing to related parties.

The Company does not sell the goods to any related entities in Australia and does not have any related parties, subsidiaries, or affiliated entities operating in Australia.

Accordingly, 0% of the Company's Australian sales revenue is derived from related party transactions.

J-4 Marketing and sales support in the Australian market

1. How does your company market the goods in the Australian market? Include in your response the value proposition used (e.g., competitive price, superior quality, reliability, availability, etc.).

The Company does not conduct active marketing activities in the Australian market. The Company does not advertise, promote, or solicit customers in Australia.

Sales to Australia arise only from unsolicited enquiries initiated by independent Australian importers.

The Company's value proposition to Australian customers is based on:

- ✧ Compliance with Australian product standards (AS/NZS 4671),
- ✧ Consistent and reliable manufacturing quality,
- ✧ Reliable order fulfillment and delivery.

The Company does not position itself as a premium or branded supplier and does not undertake any market positioning activities in Australia.

2. Does your company conduct brand segmentation in the Australian market for the goods? If yes, describe the brand segmentation used and provide the proportion of sales revenue derived from each brand segment.

The Company does not conduct any brand segmentation in the Australian market.

The goods are sold as generic products and are not marketed under differentiated brand tiers (such as premium, mid-range, or economy brands). Accordingly, 100% of the Company's Australian sales revenue relates to unsegmented, generic products.

3. Provide examples of your Australian advertising of the goods over the past five years. If you have not used advertising in Australia, provide examples of any other promotion campaigns you have conducted over the investigation period.

The Company has not conducted any advertising or promotional activities in Australia during the past five years.

The Company has not used:

- ✧ Australian media advertising,



- ✧ Online advertising targeted at Australia,
- ✧ Trade fairs, exhibitions or sponsorships in Australia,
- ✧ Distributor promotions or joint marketing campaigns.

No other promotional campaigns were conducted in Australia during the investigation period.

4. How many people are in your Australian sales team and where are they located? In general terms, how are they remunerated? If they are offered performance pay based on sales, describe the performance indicators used to establish the performance pay. Provide copies of internal documents which support your claims in response to this question.

The Company does not maintain a sales team for Australian market.

All Australian sales are handled by one employee located in China who is responsible for the full export process, including customer communication, quotation, order processing and coordination of shipment. And he is writing answers to this very questionnaire now.

This employee is remunerated under a fixed salary structure consistent with the position of Deputy Manager of Sales Department and does not receive commissions, bonuses, or performance-based pay linked to sales volume, sales value, or profitability.

There are no sales-based performance indicators or incentive schemes applicable to Australian sales.

5. Describe what parameters are provided to sales staff to assist in establishing pricing for the goods when negotiating sales with customers. Provide copies of internal documents which support your claims in response to this question.

The sales staff are guided by internal cost and pricing principles when establishing prices, including:

- Raw material costs (primarily input),
- Manufacturing costs,
- Logistics and export-related costs,
- A reasonable target margin.

Prices are set on a transaction-by-transaction basis in accordance with these cost inputs and prevailing market conditions.

There is no discretionary pricing powers based on customer identity, strategic importance, or market segmentation.



EXPORTER'S DECLARATION

I hereby declare that [Anhui BRC & Ma Steel Weldmesh Co., Ltd.](#) (company) have completed the attached questionnaire and, having made due inquiry, certify that the information contained in this questionnaire is complete and correct to the best of my knowledge and belief.

Name : Ma Wen Bo

Signature : 马文波

Position in Company : CEO

Date : 2026.3.12



APPENDIX GLOSSARY OF TERMS

This glossary is intended to provide you with a basic understanding of technical terms that appear in the questionnaire.

Adjustments

To enable a fair comparison between the export price and the normal value Australian legislation provides for the adjustment of the domestic price paid for like goods. Adjustments are made to account for sales occurring at different times, specification differences, and differences in the terms or circumstances of the sales. The adjustment to the normal value may be upward or downward. Areas where you believe an adjustment is necessary should be identified. Section E of the questionnaire refers.

Examples of adjustments that may be made include: *sales occurring at different times* (it is sometimes necessary to compare domestic and export sales made at different times - in these circumstances an adjustment may be made to reflect price movements during that time); *specification differences*; *packaging*; *taxes*; *level of trade*; *advertising*; *after sales services*; *inland freight*; *warehousing*; *export charges*; *credit terms*; *duty drawback*; *commissions*.

Adjustments may also be required where the normal value is based on costs to make and sell.

Arms length

Sales are not considered to be at "arms length" on your domestic market if there is any consideration payable for the goods other than their price, or there is an association between the buyer and the seller which affects the price, or there will be a reimbursement, compensation or benefit for, or in respect of, the price.

Constructed value

In cases where prices paid for like goods sold in the country of export cannot be used for the determination of normal value, i.e. when there are no or insufficient sales or where such sales were not made in the ordinary course of trade, normal value may be based on a constructed value. Constructed value is calculated on the basis of the cost of production of the goods under consideration plus a reasonable amount for selling, general and administration costs, and for profits, that are associated with sales on the domestic market of the country of export.

Cost of production/manufacturing

The cost of production or manufacture consists of all manufacturing costs associated with the goods. It is the sum of direct materials, direct labour and factory overheads.

Cost to make and sell

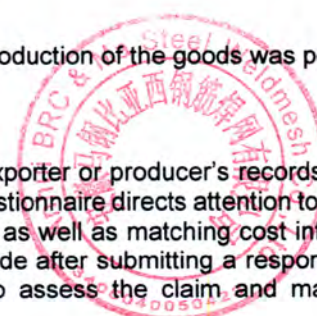
The cost to make and sell is the sum of the cost of production or manufacture, and the selling, general and administration costs associated with the sale of those goods.

Country of origin

The country in which the last significant process in the manufacture or production of the goods was performed.

Date of sale

The commission will normally use the invoice date as recorded in the exporter or producer's records. Another date may be used if this better reflects the material terms of sale. The questionnaire directs attention to matching data sets of domestic and export sales where some other date is used, as well as matching cost information. Note that any date of sale claim, other than the invoice date, that is made after submitting a response to this questionnaire may not provide the commission with sufficient time to assess the claim and may not be considered.



Direct labour cost

Direct labour is categorised as a variable cost, i.e. the value varies with the level of production.

Dumping

Dumping occurs when the products of one country are exported to another country at a price less than their normal value.

Dumping margin

Where the export price is less than the normal value the dumping margin is the amount of the difference. It can be expressed as a value or as a percentage of the export price.

Export price

The export price of the goods is usually the price paid or payable to the exporter in arms length transactions, in most instances calculated at the Free on Board (FOB) level.

Exporting country

The country of export is normally the country of origin from which the goods are shipped. The country of export may be an intermediate country, except where the products are merely transhipped through that country, or the products concerned are not produced in that country, and there is no comparable price in that country.

Factory overheads

Factory overheads consist of variable costs e.g. power, supplies, indirect labour and fixed costs e.g. factory rent, factory insurance, factory depreciation etc.

Goods under consideration (the goods)

The goods to which the application for anti-dumping action relates. That is, the goods that you have exported to Australia allegedly at dumped prices.

Incoterms

The following abbreviations are commonly used (comment is provided concerning costs that are normally borne by the seller):

EXW	ex works (the seller's minimum obligation as costs relate to goods being made available at the sellers premises)
FCA	free carrier (main carriage not paid by seller. Pay costs until such time that the goods have been delivered at the named point into custody of a carrier named by the seller. Customs formalities, taxes etc. paid if required)
FAS	free alongside ship (main carriage not paid by seller. Deliver the goods alongside the ship)
FOB	free on board (main carriage not paid by seller. Deliver the goods on board, provide export clearance if required, pay loading costs to the point the goods have passed the ship's rail, pay customs formalities, taxes etc. payable upon exportation)
CFR	cost and freight (main carriage paid by seller. Pay all costs until delivered as well as freight, loading and unloading, pay customs formalities, taxes etc. payable upon exportation)
CIF	cost, insurance and freight (main carriage paid by seller. Pay all costs as under CFR as well as marine insurance)
CPT	the terms CFR and CIF are only used where goods are carried by sea or waterway transport
CIP	carriage paid to carriage and insurance paid to the terms CPT and CIP are used as alternatives to CFR and CIF where the goods are carried by air, road, rail etc.
DAF	delivered at frontier (goods carried by rail or road and cleared for export at the named place at



	the frontier. Pay costs until delivered at the frontier plus any discharge costs incurred to place the goods at the customer's disposal)
DES	delivered ex ship (goods made available to the buyer on board the ship uncleared for import at the named port of destination. Pay all costs incurred in placed at the disposal of the buyer, pay customs formalities, taxes etc. payable upon exportation, and where necessary for transit through another country)
DDU	delivered duty unpaid (Pay all costs for carriage to the agreed point, pay customs formalities, taxes etc. payable upon exportation, and where necessary for transit through another country)
DDP	delivered duty paid (goods made available at the named place in the country of importation – all risks and costs being incurred by the seller including duties, taxes etc. incurred upon importation)

The period

A period defined by the commission over which importations of the goods are examined.

Like goods

Like goods are goods sold on the domestic market of the country of export (or to a third country) that are identical in all respects to the goods or that, although not alike in all respects have characteristics closely resembling those of the goods. The term 'like goods' also refers to the goods produced by the Australian industry allegedly being injured by dumped imports.

Normal value

Australian legislation sets out several ways to assess "normal value".

The preferred method is to use the price paid for like goods sold for domestic consumption in the country of export. Usually, these sales are made by you, but there may be circumstances where it is appropriate to use sales made by other sellers on the domestic market.

Sale prices must be at arms length and in the ordinary course of trade. In the absence of relevant or suitable domestic sales, the normal value may be determined by constructing a price based on all costs to make and sell the goods, and an amount for profit. Alternatively the normal value may be ascertained using the price paid for like goods sold in the ordinary course of trade at arms length to customers in a country other than Australia, however this option is rarely used.

Finally, when a normal value cannot be ascertained by any of the above methods, or if no information is provided, the commission will determine the normal value by considering all the relevant information, including the applicant's information. This allows the applicant's information to be used where sufficient information has not been furnished or is not available.

Where domestic price generally, and the trade of the exporting country are determined or substantially influenced by the government of the exporting country, an alternative/surrogate market economy is selected by the commission and the normal value is determined as if the surrogate country were the export source.

Ordinary course of trade

Testing for "ordinary course of trade" includes a comparison of the selling price and the unit cost to make and sell for the same period. If sales in respect of a substantial quantity of goods over an extended period of time, usually 12 months, do not recover all costs and these losses are not likely to be recovered within a reasonable period of time, (again usually 12 months) then the sales are regarded as being not in the ordinary course of trade.

There may be circumstances where it is appropriate to use a period other than 12 months in assessing whether sales are in the ordinary course of trade.

Unprofitable sales are to be taken to have occurred in substantial quantities during an extended period where the unprofitable sales amount to 20% or more of the total volume of sales of the goods by the exporter over the period. An extended period of time is usually taken to be a period not less than 12 months. Where unprofitable

sales are rejected, normal value is based upon remaining profitable sales provided they occur in sufficient number. Where all sales have been made at a loss, or profitable sales are insufficient, the normal value may be constructed from costs to make and sell.

Selling, general and administration expenses (SG&A)

The selling, general and administration expenses includes all selling, distribution, general and administration expenses including finance costs that would be incurred if the goods were sold for domestic consumption in the country of export. The amounts are determined in each case using all the available information and may include expenses incurred in:

- . domestic sales of like goods
- . sale of goods of the same general category by the exporter or
- . sales in the industry in the country of export.

The expenses must, however, reflect the selling, general and administration costs of the goods. Administrative and selling expenses include: director's fees, management salaries and benefits, office salaries and benefits, office supplies, insurance, promotion, entertainment, depreciation and corporate overheads.



ATTACHMENTS

Item No.	File name	Pages	format
1	Attachment 1 MGBRC Company Brochure-2023	15	pdf
2	Attachment C2 Steel for the reinforcement of concrete--part 3welded	15	pdf
3	Attachment C-3 Product Code to MCC	1	xlsx
4	Attachment D-1 Product Sales Price Management Measures	5	pdf
5	Attachment D1 Transportation Management Measures	27	pdf
6	Attachment G7 Largest Invoices	7	pdf
7	Attachment H1 Business License	1	pdf
8	Attachment H1 Production License	1	jpg
9	Attachment H7 2025 First Board Resolution and Minutes	3	pdf
10	Attachment H7 Resolution of the 9th Board of Directors, 2nd Meeting (	2	pdf
11	Attachment H10 Sales Customer Directory Details	2	xlsx
12	Attachment H10 Screenshot of Statistical Data Submission	3	docx
13	Attachment H13 Raw Material Procurement Management Measures	11	pdf
14	Attachment I3 Sales Contract Management Measures	12	pdf
15	Attachment I4 Sales Incentive Assessment Policy	12	pdf
16	audit report2024	55	pdf
17	Exhibit B-3 MGBRC Export Product Type and Packing	2	pdf
18	Balance payment-2025-9-19	1	jpg
19	BL_3 CNTRs_KTLSZ25080457 HBL TLX	1	pdf
20	BL_4 CNTRs_2505535 TLX-2025-9-19	1	pdf
21	Certificate of Origin- [REDACTED]	1	pdf
22	Certificate of Origin- [REDACTED]	1	pdf
23	Certificate of Origin- [REDACTED]	1	pdf
24	Commercial Invoice- [REDACTED]	1	pdf
25	Contract Proforma Invoice-7 CNTRs-2025-7-31	1	pdf
26	Down payment-2025-8-7	1	jpg
27	Invoice Forwarder 3 CNTRs	1	pdf
28	Invoice Forwarder 4 CNTRs	1	pdf
29	Invoice Nominated Forwarder-3 CNTRs	1	pdf
30	Invoice Nominated Forwarder-4 CNTRs	1	pdf
31	Packing List-7 CNTRs [REDACTED]	1	pdf
32	Tax Invoice Forwarder 3 CNTRs	1	pdf
33	Tax Invoice Forwarder 4 CNTRs	1	pdf
34	Tax Invoice Nominated Forwarder 3 CNTRs	1	pdf
35	Tax Invoice Nominated Forwarder 4 CNTRs	1	pdf
36	Balance payment-2025-4-25	1	jpg
37	BL_5CNTRs_WWTAN_C536BBD4BF0F4D19A5E26C67D0129CD6	1	pdf
38	Certificate of Origin_5CNTRs [REDACTED]	1	pdf
39	Commercial Invoice_5CNTRs [REDACTED]	1	pdf
40	Down payment-2025-3-28	1	jpg
41	Invoice_Forwarder_5 CNTRs	1	pdf

42	Invoice Nominated Forwarder-5 CNTRs	1	pdf
43	Packing List_5CNTRs_	1	pdf
44	Proforma Invoice_5CNTRs_2025-3-26	1	jpg
45	Tax_Invoce_Forwarder_5 CNTRs	1	pdf
46	Tax_Invoce_Nominated Forwarder_5 CNTRs	1	pdf
	Total	203	

