# SECTION A

# COMPANY INFORMATION

## A-1 Company representative and location

1. Please nominate a contact person within your company:

**Answer:**

**Name: [redacted text]**
**Position in the company: Business Manager**
**Telephone: [redacted text]**
**E-mail address: [redacted text]**

2. If you have appointed a representative, provide their contact details:
   Name:
   Address:
   Telephone:
   E-mail address:

*In nominating a representative, you are granting authority to the commission to discuss matters relating to the case with the nominated representative, including your company's confidential information.*

**Answer:**

**Name: ZHANG CHEN**
**Address: 50F,51F Intercontinental Business Center,100 Yutong Road, Jing'an District, Shanghai, China**
**Telephone: [redacted text]**
**E-mail address: [redacted text]**

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

**Answer:**

**[redacted text] [Commercially Sensitive Information: location of financial records]**

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

**Answer:**

**[redacted text] [Commercially Sensitive Information: location of production records]**

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

**Answer:**

**[redacted text] [Commercially Sensitive Information: location of production plant]**

## A-2 Company information

1. What is the legal name of your business?

**Answer:**

**ZHUHAI YIPENG TECHNOLOGY CO LTD.**

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

**Answer:**

**Our company does not trade under a different name, but we have the brand for sale is SPK windows.**

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

**Answer:**

**No.**

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

**Answer:**

**The current board of directors: The only director is Yiwei Liang**
**The changes in the last two years:**
**2025.10.13-now: Yiwei Liang**
**2024.1.1-2025.10.13: Zhijian Liang**

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

**Answer:**

**[redacted text] [Commercially Sensitive Information: the complete ownership structure & all related companies and its functions].**

6. Is your company or parent company publicly listed?
   If yes, please provide:
   (c) The stock exchange where it is listed and
   (d) Any principle shareholders[1]
   If no, please provide:
   (a) A list of all principal shareholders and the shareholding percentages.

**Answer:**

**No, our company and parent company are not listed.**

**(a) The list of all principal shareholders [redacted text] [Commercially Sensitive Information: summary of the company's principal shareholder information.]**

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.

**Answer:**

**Our company was lawfully established in mainland China by an [redacted text]**

**The original purpose of its establishment was to leverage the advantages of the mainland China Doors, Windows, and Curtain Walls manufacturing industry, including production processes, accumulated technical expertise, and supporting supply chains, in order to provide [redacted text] [Commercially Sensitive Information: the market our company sells into] customers with stable and high-quality Doors, Windows, and Curtain Walls products and related services.**

**As the company's business scale has gradually expanded, it has subsequently extended certain business activities to [redacted text] [Commercially Sensitive Information: the market our company sells into].**

**However, the scale of such businesses remains relatively limited, and the [redacted text] [Commercially Sensitive Information: the market our company sells into] market continues to be the company's primary focus of operations.**

[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.

**[redacted text] [Commercially Sensitive Information: summary of the company’s architectural aluminium product range and system types.]**

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.

**Answer:**

**Our company perform all of the four functions.**

9. Provide your company's internal organisation chart.

**Answer:**

**[redacted text] [Commercially Sensitive Information: company's internal organisation].**

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

**Answer:**

**[redacted text] [Commercially Sensitive Information: functions performed by each group within the organization. Including Sales, Commercial, Technical, Purchasing, Production, Quality, Information Technology, General Affairs and Finance Department].**

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

**Answer:**

**Yes, we have the promotional material, please refer to Exhibit A-2.11. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## A-3 General accounting information

1. What is your financial accounting period?

**Answer:**

**The company adopts the calendar year as its accounting period, running from January 1 to December 31 each year.**

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

**Answer:**

**Yes, we are. The auditor is Beijing Shengwanbai Certified Public Accountants（北京升万百会计师事务所）.**
**].**

3. What currency are your accounts kept in?

**Answer:**

**Our company uses Chinese Yuan (CNY) as its functional currency for accounting purposes.**

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

**Answer:**

**Kingdee**

5. What is the name of your sales system?

**Answer:**

**Sales data are calculated and reconciled using Excel.**

6. What is the name of your production system?

**Answer:**

**Production data are calculated and reconciled using Excel.**

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.

**Answer:**

**[redacted text] [Commercially Sensitive Information: summary of the company's financial and production data systems and internal reconciliation processes.]**

**The detailed diagram please refer to Exhibit A-3.7. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**No.**

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

**Answer:**

**No.**

## 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.

**Answer:**

**Please refer to Exhibit A-4.1. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**We do not have the audit management letters.**

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.

**Answer:**

**We already audited our financial statement. Please refer to Exhibit A-4.3. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**No.**

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

**Answer:**

**Please refer to Exhibit A-4.5. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**Please refer to Exhibit A-4.6. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**Please refer to Exhibit A-4.7. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

*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
   (b) Price determination and/or negotiation process
   (c) Order placement process
   (d) Order fulfilment process and lead time
   (e) Delivery terms and process
   (f) Invoicing process
   (g) Payment terms and process

**Answer:**

**[redacted text] [Commercially Sensitive Information: details of the export sales process of our company and representatives. Including marketing and advertising activities, Price determination and/or negotiation process, Order placement process, Order fulfilment process and lead time, Delivery terms and process, Invoicing process and Payment terms and process].**

2. In what currency do you invoice your customers for goods exported to Australia?

**Answer:**

**In Chinese Yuan or Australia Dollar, it is depend on the require of the client.**

If it is not in your local currency:
   (a) Do your customers pay you into a foreign currency denominated account? If yes, provide details

**Answer:**

**Yes, partial project payment might be paid into a foreign currency denominated account.**
**Please refer to Exhibit B-1.2(a).**
**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**No.**

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

**Answer:**

**The exchange rate is determined based on the rate on the first day of each month and is updated monthly.**

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.

**Answer:**

**No.**

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

**Answer:**

**No, our Company does not follow a price list. Each project is quoted individually, and there is no unified or publicly published price list.**

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.

**Answer:**

**[redacted text] [Commercially Sensitive Information: summary of the company's export sales model and customer engagement approach.]**

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.

**Answer:**

**No.**

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.

**Answer:**

**No.**

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?

**Answer:**

**No, we agree with and accept the authorities' approach of using the commercial invoice date as the sales date for export sales.**

   (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.

**Answer:**

**Please refer to Exhibit B-2 where the worksheet is provided by Zhuhai Yipeng. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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”.

**Answer:**

**Please refer to Exhibit B-2.2. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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)

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

**Answer:**

**Please refer to Exhibit B-3.1. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**Please refer to Exhibit B-3.2 and Exhibit B-2, we explained in the word file and annotated the details in the form. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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.

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.

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.

**Answer:**

**Please refer to Exhibit B-4 where the worksheet is provided by Zhuhai Yipeng. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

# 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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of the company’s customised aluminium window and door systems, including product classification, project applications and technical specifications during the investigation period.]**

**Please refer to Exhibit C-1.1 for the technical and illustrative material. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**Please refer to Exhibit C-1.2 for the list. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of the company’s domestic aluminium door and window systems, including product series, design features and technical standards.]**

**Please refer to Exhibit C-2.1 for the technical and illustrative material. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**Please refer to Exhibit C-2.2. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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.
   (b) Provide details on how you mapped the product or SKU codes to the MCC for the purpose of completing this questionnaire.
   (c) Provide a table of showing the product or SKU codes for each MCC.
   If no:
   (a) Provide details on the method used to identify the MCC in the sales and cost spreadsheets.

**Answer:**

**No, our company does not use internal product codes or SKU codes.**
**The assessment is conducted based on the product information indicated in the Packing List, together with MCC’s applicable standards and the actual specifications of the goods.**

# 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
   (b) Price determination and/or negotiation process
   (c) Order placement process
   (d) Order fulfilment process and lead time
   (e) Delivery terms and process
   (f) Invoicing process
   (g) Payment terms and process

**Answer:**

(a) Marketing and advertising activities
**Direct customer visits: Based on market segmentation, the sales team proactively visits and engages with precast building manufacturers, main construction contractors, design institutes, and project owners involved in large-scale renovation or construction projects. During these visits, the team seeks to understand project requirements and introduces the Company's products and service solutions.**
**Project information collection and tracking: Potential project opportunities are identified and tracked through public tendering platforms, industry information websites, and networks of business partners, allowing for targeted follow-up on relevant projects.**
**Reputation and project references: The Company promotes its capabilities primarily through successful completed project cases, enhancing its brand recognition and reputation within the relevant niche market. The Company does not conduct public media advertising.**

(b) Price determination and/or negotiation process
**Price determination: Domestic sales prices are determined entirely through commercial negotiation, based on market supply and demand, the Company's cost structure, and the specific circumstances of each project.**
**Price negotiation process:**
**Cost calculation: Based on the technical specifications, drawings, or requirements provided by the customer, an initial quotation is calculated by taking into account material costs (including aluminum profiles, glass, hardware components, etc.), the**

**complexity of production processes, estimated material consumption, labor costs, management expenses, and a reasonable profit margin.**
**Price inquiring and comparison: The sales team refers to prevailing market prices for comparable products and pricing from historical projects to ensure that the quotation remains competitive in the market.**
**Quotation submission: A written quotation is submitted to the customer, clearly setting out key terms such as product specifications, unit prices, quantities, estimated total price, and payment terms.**
**Commercial negotiation: The customer may request negotiations on pricing, payment terms, or scope of services. Sales representatives conduct negotiations with the customer within their authorized scope. Any special contractual terms are subject to approval by the sales manager or PAN YONGHUI, the owner of our company.**
**Price confirmation: Once both parties reach agreement, the agreed price is treated as a core commercial term and is incorporated into the subsequent sales contract or purchase order.**

(c) Order placement process
**Requirement confirmation: After the customer confirms its intention to proceed based on our quotation and technical proposal, the customer issues a purchase intention or directly provides a mutually agreed Product Order Form and/or Sales Contract.**
**Contract review: Upon receipt of the order or draft contract, our sales administration team conducts an internal contract review in coordination with the production, technical, and finance departments. This review confirms technical feasibility, delivery schedule, payment terms, and other key commercial and operational conditions.**
**Order confirmation: Following successful completion of the internal review, the parties execute the formal contract. Where the customer uses its own standard order or contract format, our company confirms acceptance by affixing the official contract seal and returning the signed copy.**
**Order release: Details of the executed and effective contract or order are then converted into internal production orders based on the agreed delivery schedule and formally released to the production planning department for execution.**

(d) Order fulfilment process and lead time
**Production planning: The production planning department schedules production based on order priority, product process complexity, and raw material availability, and issues production work orders accordingly.**
**Material procurement: The procurement department purchases raw materials based on the material requisition lists consolidated from the production work orders.**
**Manufacturing and processing: The production workshop carries out cutting, assembly, sealing, installation of hardware and glass, and other manufacturing processes strictly in accordance with approved drawings and technical specifications.**
**Quality inspection: Each production stage and all finished products are subject to strict quality inspections. Only products that pass inspection are affixed with certification label.**

**Packaging and warehousing: Qualified products are packaged in accordance with customer requirements and transportation standards, and then stored in the finished goods warehouse pending shipment.**
**Delivery lead time: Delivery lead time varies depending on the level of product customization, order volume, and production capacity. Standard product series typically require 20 – 30 working days, while highly customized products or large-scale curtain wall projects may require 30 – 60 working days or longer. The specific delivery schedule is confirmed with the customer prior to contract execution.**

(e) Delivery terms and process
**Delivery terms: Goods are delivered to the destination designated by the customer.**
**Delivery process:**
**Dispatch notice: After production is completed and the customer has paid the agreed amounts, the Company arranges logistics and notifies the customer of the estimated delivery time. A delivery note is issued and transported together with the goods to the customer's designated destination.**
**Logistics arrangement: Transportation is handled either by the Company or by a logistics provider designated by the customer. The Company is responsible for loading the goods and conducting a final verification prior to dispatch from the factory.**
**Goods receipt: Upon arrival at the contractually agreed destination (factory or construction site), the customer or its designated consignee conducts a quantity and visual inspection and signs the delivery note as proof of delivery.**
**On-site installation: The Company arranges qualified personnel to carry out on-site installation of doors and windows.**
**Issue handling: If any transportation damage or quantity shortage is identified, the customer records such issues on the delivery note upon receipt and promptly notifies the Company. Both parties handle the matter in accordance with the contractual provisions.**

(f) Invoicing process
**Invoice application: Based on the invoicing milestones stipulated in the contract (such as after receipt of the advance payment, after shipment, or after acceptance), the sales personnel submit an invoice application to the finance department, together with supporting documents including the contract and proof of payment, for review.**
**Financial review: The finance department verifies the receipt of funds, relevant contractual terms, and the accuracy of the invoicing details, including the invoiced amount, tax identification number, and description of goods.**
**Invoice issuance: Upon approval, the finance department issues a VAT special invoice or a VAT ordinary invoice through the tax administration system.**
**Invoice delivery: The invoice is delivered to the customer by courier or together with the goods, and the customer's acknowledgement of receipt is retained for record-keeping purposes.**

(g) Payment terms and process

**Payment Terms: For domestic sales, the Company generally adopts an installment payment arrangement. Upon execution of the contract, the customer pays 20% of the contract value as a project advance payment. After shipment, the customer pays progress payments corresponding to the actual goods delivered. After the final batch of goods has been shipped, provided there are no issues, the customer is required to pay 75% of the total contract value within 30 days of receipt of the goods. The remaining 5% is retained as a warranty retention, which is payable upon expiry of the one-year warranty period.**
**Collection Process: Based on the relevant contractual milestones, the Company submits payment applications to the customer to request payment of the amounts due.**
**Payment Due Reminder: In accordance with the payment schedule set out in the contract, the finance department reminds the sales team to follow up on payments prior to their due dates.**
**Customer Payment: The customer makes payment in accordance with the contract by bank transfer to the Company's designated corporate bank account.**
**Accounts Receivable Confirmation: Upon receipt of payment, the finance department verifies the funds, clears the corresponding accounts receivable in the system, and updates the customer's account balance.**
**Overdue Management: For overdue receivables, the finance and sales departments jointly follow up on collection efforts and may take appropriate actions in accordance with the contractual terms.**

**In conclusion, our Company's domestic sales constitute a complete, independent, and market-based commercial process. From marketing and price negotiation to order fulfillment, payment collection, and invoicing, all activities are conducted in accordance with domestic commercial practices and market principles. The domestic sales business is not connected to the export business to Australia, and price formation fully reflects competitive conditions and cost structures in the domestic market.**

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.

**Answer:**

**No.**

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

**Answer:**

**Our company’s sales isn’t in accordance with the price lists or price extra list. It does not maintain a standard price list; each project is quoted individually.**

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.

**Answer:**

**No.**

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.

**Answer:**

**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.

**Answer:**

**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?
   (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.

**Answer:**

**(a) Yes, We advocate using the delivery date as the sales date.**

**(b) Pricing and costs are fixed at the time of delivery: For domestic sales, the sales price is determined at the time the order is accepted. By the time the goods are delivered the production costs (including material costs) have been finally determined and are not affected by subsequent invoicing.**
**The invoice date is significantly delayed and serves a purely financial function: In line with mainland China's commercial practice, the invoice shall be issued either upon receipt of payment or on a periodic settlement basis, which means that the invoice date is often several months later than the delivery date. The invoice date merely reflects the timing of payment and tax obligations and does not represent the commercial substance of price formation.**

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.

**Answer:**

**Please refer to Exhibit D-2.**

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".

**Answer:**

**Please refer to Exhibit D-2.2.**

## 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

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

**Answer:**

**Please refer to Exhibit D-3.1.**

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.

**Answer:**

**Please refer to Exhibit D-3.2 and Exhibit D-2, we explained in the word file and annotated the details in the form.**

## D-4 Reconciliation of sales to financial accounts

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

**Answer:**

**We already completed B-4.**

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 <u>and</u>
   - highlight or annotate the amount shown in the source document <u>and</u>

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:

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

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

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

**<u>Answer:</u>**

**Please refer to Exhibit E-1.1.**

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?

**<u>Answer:</u>**

**Yes, the Company has a total of RMB [redacted text] in short-term loans.**
**The interest rates are as follows: [redacted text].**
**Please refer to Exhibit E-1.2 for the provisions regarding the interest rate in the contract.**

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?

**<u>Answer:</u>**

**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?

**Answer:**

**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?

**Answer:**

**No.**

## E-2 Packaging

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

**Answer:**

**For domestic sales, finished doors and windows are wrapped with protective films (such as tarpaulin or PE film) and secured with adhesive tape, with soft padding placed between window sashes for separation. The products are then loaded onto vehicles in a vertical position. For a few customers, packaging may additionally include wooden crates, pallets, or custom metal frames upon request.**

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

**Answer:**

**For our Australian export sales of the subject products, the packaging is as follows:**
**Sub-frame loose components: First, protective tape is applied to the profiles, then wrapped with pearl cotton, followed by an overall wrapping with kraft paper. The corners are reinforced with plastic tape. Full packaging is used to ensure that no profile is exposed.**
**Doors and windows: Protective tape is applied to the profiles, and the units are then loaded vertically into custom wooden crates or metal frames, with soft padding placed between window sashes for separation.**

3. If there are distinct differences in packaging between your domestic and export sales:
   (a) Provide details of the differences

**Answer:**

**Similar goods sold in the domestic market are generally packed using basic protective packaging, primarily consisting of protective film wrapping supplemented with soft padding for separation. Wooden crates or metal frames are used only in few cases.**
**In contrast, the subject goods exported to Australia uniformly adopt full or enhanced protective packaging. In addition to the basic packaging, extra measures are applied, including profile protection tape, multiple layers of pearl cotton and kraft paper wrapping, as well as securing the products in custom-made wooden crates or metal frames. The purpose of such packaging is to accommodate long-distance sea transportation and multiple handling processes, thereby reducing the risk of damage during transit.**
**Please refer the comparison table to Exhibit E-2.3.(a).**

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

**Answer:**

**Please refer the packing cost to Exhibit E-2.3.(b).**

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

**Answer:**

**Please refer the packing cost to Exhibit E-2.3.(c).**

## 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?

**Answer:**

**Yes, we deliver the goods to the customers in domestic sales. We obtain quotations directly from logistics service providers and compare the prices offered by different companies. Based on this comparison, we select the most appropriate logistics provider for transportation. The freight charges are calculated and quoted by the respective logistics companies.**

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

**Answer:**

**CIF/DDU/EXW/FOB.**

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?

**Answer:**

**Based on the statement of account provided by the logistics company.**

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?

**Answer:**

**Based on the statement of account provided by the logistics company.**

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?

**Answer:**

**Based on the statement of account provided by the logistics company.**

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?

**Answer:**

**Calculated as [redacted text], as reflected in the statement of account issued by the logistics company.**

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?

**Answer:**

**Based on the statement of account provided by the logistics company**

## 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.

**Answer:**

**No.**

2. Are there any differences in tax liability between domestic and export sales? If yes, provide details, for example:
   - What is the rate of value-added tax (VAT) on sales of the goods and like goods?
   - How is VAT accounted for in your records in relation to sales of the goods and like goods?
   - Do you receive a VAT refund in relation to sales of the goods and/or like goods?
   - Do you receive a remission or drawback of import duties on inputs consumed in the productions of the goods or like goods?

**Answer:**

**Yes, there are some differences in tax liability between domestic and export sales.**

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

**For domestic sales, similar goods sold in the Chinese mainland market are subject to the standard value-added tax (VAT) rate of [redacted text] in accordance with PRC tax regulations. For export sales, the subject goods exported to Australia are subject to the PRC export VAT refund (exemption) policy, under which the applicable output VAT rate is [redacted text].**

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

**For the sales of the subject goods and like products, the VAT accounting treatment differs depending on whether the transaction is an export or a domestic sale.**

**For exports of the subject goods, the Company applies the PRC VAT "exemption, offset and refund" mechanism. Under this system, no output VAT is calculated or recorded on export sales revenue. The related input VAT is first offset against the VAT payable arising from domestic sales, and any remaining balance is declared to the competent tax authority for refund in accordance with the applicable regulations.**

**For domestic sales of like products, output VAT is calculated at the applicable statutory VAT rate in the ordinary course of business, and input VAT is credited against the VAT payable in accordance with PRC VAT rules.**

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

**Yes, but only with respect to exports of the subject goods. In accordance with the PRC export VAT refund policy, the Company periodically declares and receives the corresponding VAT refunds for export sales of the subject goods.**

**No VAT refund applies to domestic sales of like products, and therefore no VAT refund is declared or received in relation to such domestic transactions.**

- 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?

**Answer:**

**No.**

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

**Answer:**

**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.

**Answer:**

**No, there is no any other adjustment.**

[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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of market-specific differences in drawing preparation, delivery arrangements and payment terms.]**

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.

**Answer:**

**No.**

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.

**Answer:**

**Based on the Commercial invoice date.**

## 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.

**Answer**:

**Please refer to Exhibit F-2.1. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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”.

**Answer**:

**Please refer to Exhibit F-2.2. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of cost and business-model differences between Australian and third-country sales, including design, materials, quality control, logistics, travel and currency-related factors.]**

# SECTION G

# COST TO MAKE AND SELL

## G-1 Production process

1. 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.

**Answer:**

**Please refer to Exhibit G-1 where ZHUHAI YIPENG TECHNOLOGY CO LTD. (hereinafter called as "Zhuihai Yipeng or the company") provides its production process flowchart. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

**[Redacted text] [Commercially Sensitive Information: summary of production process losses, including material offcuts, non-conforming items and excess assembly materials.]**

2. 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.

**Answer:**

**No suppliers are related to Zhuhai Yipeng.**

## G-2 Cost accounting practices

1. Is your company's cost accounting system based on actual or standard costs (budgeted)?

**Answer:**

**Zhuhai Yipeng's cost accounting system is based on actual costs.**

2. If your company uses standard costs:
   (a) Were standard costs used as the basis of actual costs in your responses G-3.1 & G-5.1?
   (b) Have all variances (i.e. differences between standard and actual production costs) been allocated to the goods?

(c) How were those variances allocated?
(d) Provide details of any significant or unusual cost variances that occurred during the period.

**Answer:**

**Not applicable since Zhuhai Yipeng does not use standard costs in its cost accounting system.**

3. Briefly explain your cost accounting practices (e.g. job costing, process costing).

**Answer:**

**Zhuhai Yipeng's accounting practices are as follows:**
**Zhuhai Yipeng primarily manufactures extruded aluminum doors and windows. It treats extruded aluminum profiles, aluminum sheets, glass, steel parts, and hardware as major raw materials. Other materials are classified as auxiliary materials. Cost items such as direct labor, utilities (water and electricity), maintenance expenses, and rental/lease expenses are classified as manufacturing overhead.**

**[Redacted text] [Commercially Sensitive Information: summary of the company' s project-based costing method, product cost categories, allocation approach and accounting treatment.]**

4. 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.

**Answer:**

**Zhuhai Yipeng does not use cost centres in its costing system. Instead, it assigns raw materials to finished goods on a project-by-project basis and allocates manufacturing overhead to finished products based on the production volume (in square metres) of each product category.**

5. To what level of product specificity (models, grades etc.) does your company's cost accounting system normally record production costs?

**Answer:**

**Because aluminum doors and windows are customized products manufactured to customer-specific requirements, rather than standardized products with uniform specifications, consistent technical standards, and fixed input structures that can be produced continuously, it**

**is not practicable for Zhuhai Yipeng to perform cost breakdowns at the most detailed level by individual product specification or grade.**

**Accordingly, Zhuhai Yipeng calculates product costs by the following product categories. In other words, Zhuhai Yipeng's costing system can trace and report costs at the level of these categories:**

| |
|---|
| **Aluminum Alloy Window** |
| **Aluminum Door/Window Exterior Capping/Trim** |
| **Door** |
| **Curtain Wall** |
| **Window Frame** |
| **Window Sash** |
| **Railing** |
| **Louvers** |
| **Grille** |
| **Aluminum Components** |
| **Glass** |
| **Others** |
| **Steel Parts** |
| **Hardware** |
| **Auxiliary Materials** |

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

**Answer:**

**No. Zhuhai Yipeng does not value costs differently for management accounting purposes than for financial accounting purposes. The same cost valuation principles and costing data are used for both internal management reporting and statutory financial reporting.**

7. Has your company engaged in any start-up operations in relation to the goods? If yes:

(a) Describe in detail the start-up operation giving dates (actual or projected) of each stage of the start-up operation.
(b) State the total cost of the start-up operation and the way that your company has treated the costs of the start-up operation it its accounting records.

**Answer:**

**No. Zhuhai Yipeng has not engaged in any start-up operations in relation to the goods. Accordingly, items (a) and (b) are not applicable.**

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)?

**Answer:**

**Raw materials: Valued using the weighted average cost method.**

**Work-in-progress (WIP) and finished goods: As production is project-based, Zhuhai Yipeng does not calculate or close out costs for projects that are still in progress at month-end. Instead, it accumulates project costs and determines the cost of finished goods only upon completion of the project, based on the materials consumed and allocated manufacturing overhead for that project.**

**Revenue recognition linkage: Consistent with this approach, Zhuhai Yipeng recognizes revenue upon project completion. Zhuhai Yipeng considers the above treatment to be consistent with applicable accounting principles and prevailing accounting practice.**

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

**Answer:**

**Under Zhuhai Yipeng's [redacted text] [Commercially Sensitive Information: summary of the company's treatment of damaged or sub-standard goods and related accounting.]**

**Zhuhai Yipeng does not separately calculate or allocate the cost of damaged or sub-standard goods. Any costs associated with such items are absorbed into the cost of the completed products within the same project. Zhuhai Yipeng considers this approach to be consistent with common accounting practice.**

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

<u>**Answer:**</u>

**Scrap (including damaged or sub-standard goods): Zhuhai Yipeng does not assign or allocate a separate cost to scrap. Scrap is sold as scrap, and the sales proceeds are recorded as non-operating income. Any related production costs are absorbed into the cost of finished goods under the relevant project.**

**By-products: Not applicable. Zhuhai Yipeng does not generate by-products that are separately measured and valued for accounting purposes.**

**Joint products: Not applicable. Zhuhai Yipeng does not have joint production processes that result in joint products requiring cost apportionment**

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

<u>**Answer:**</u>

**Zhuhai Yipeng is not charged any management fees or corporate allocations by its parent company or any related parties. Therefore, not applicable.**

## G-3 Cost to make on domestic market

1. 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.

<u>**Answer:**</u>

**Please refer to Exhibit G-3 where the worksheet is provided by Zhuhai Yipeng as well as supporting data.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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".

**Answer:**

**Please refer to Exhibit G-3 where the worksheet titled "G-3.2 domestic CTM source" has been completed by Zhuhai Yipeng.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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.

**Answer:**

**Please refer to Exhibit G-4, where Zhuhai Yipeng provides the requested worksheet G-4.1.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**Please refer to Exhibit G-4, where Zhuhai Yipeng provides the requested worksheet G-4.2.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**Please refer to Exhibit G-4, where Zhuhai Yipeng provides the requested worksheet G-4.3.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**In Exhibit G-4, Zhuhai Yipeng provides the trial balance (i.e., summary schedules of general ledger accounts) for the period and the most recent financial year.**
**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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.

**Answer:**

**Please refer to Exhibit G-5 where the worksheet is provided by Zhuhai Yipeng as well as supporting data.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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".

**Answer:**

**Please refer to Exhibit G-5 where the worksheet titled "G-5.2 Australian CTM source" has been completed by Zhuhai Yipeng.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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
   (b) Labour

(c) Manufacturing overheads

**Answer:**

**Zhuhai Yipeng applies different allocation methods for raw materials, labor, and manufacturing overhead.**

**Raw materials**
**For each project, Zhuhai Yipeng maintains specific records of raw material inputs by product category. Therefore, raw materials are directly identified and accumulated to the relevant product categories, with no allocation required.**

**Labor**
**Zhuhai Yipeng's labor costs comprise two components:**

**A. Directly employed labor (in-house employees):**
**Labor costs for Zhuhai Yipeng's own employees are allocated to each product category based on production area (square meters).**

**B. Subcontracted processing labor (labor hired by toll processors/subcontractors):**
**Zhuhai Yipeng identifies and records subcontracted labor costs by project. These subcontracted labor costs are then allocated to each product category within the project based on the proportion of labor headcount attributable to each category.**

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.

**Answer:**

**In Exhibit G-3 and G-5, Zhuhai Yipeng provides its monthly cost worksheet to demonstrate the allocation of raw materials, labour and manufacturing overheads.**

**As this part contains company data and commercially confidential information, the content has been omitted from this public version.**

## G-7 Major raw material costs

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

**Answer:**

**Zhuhai Yipeng treats [redacted text] [Commercially Sensitive Information: summary of the company's major raw material categories.]**

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.
    - 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.

**Answer:**

**No raw materials are sourced as part of an integrated production process or from a subsidiary company with which Zhuhai Yipeng exercises control.**

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.

**Answer:**

**Please refer to Exhibit G-7.3. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

4. For each raw material identified in G-7.3 which individually account for <u>10% or more</u> 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.

**Answer:**

**Please refer to Exhibit G-7.4 where Zhuhai Yipeng provides the requested worksheet. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**Please refer to Exhibit G-7.4, in which Zhuhai Yipeng has identified the data source for each column in the "G-7.4 Raw Material Purchases" listing. The purchase data presented in Exhibit G-7.4 is extracted from Zhuhai Yipeng's electronic tax filing system, where VAT invoices for all input purchases, including raw materials, are recorded and compiled.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

6. For each raw material:
   (a) Select the two largest invoices by value and provide the commercial invoice and proof of payment.

**Answer:**

**Please refer to Exhibit G-7.6a where Zhuhai Yipeng provides the requested invoices with proof of payments.**

**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

   (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.

**Answer:**

**Reconciling the total value reported in the "G-7.4 Raw Material Purchases" listing to the relevant purchase ledgers or trial balances in Zhuhai Yipeng's accounting system is not practicable, for the following reasons.**

**A. Data source and compilation method for Exhibit G-7.4**
**Zhuhai Yipeng prepared Exhibit G-7.4 based on data extracted from its electronic tax filing system. Specifically, it downloads purchase VAT invoice data from the electronic tax filing system, identifies those invoices relating to raw material purchases, and then reports those invoices in Exhibit G-7.4.**

**B. The electronic tax filing system and the accounting system are not fully aligned**

**The electronic tax filing system and Zhuhai Yipeng's accounting (financial) system are not fully consistent in terms of scope and timing.**

- **The accounting system records raw material purchases that include:**
  - **purchases supported by VAT invoices that are also captured in the electronic tax filing system; and**
  - **raw materials that have been physically delivered to Zhuhai Yipeng's warehouse but for which VAT invoices have not yet been issued/received at the time of recognition.**

**As a result, raw material purchase recognition in the accounting system is not identical to, and not synchronized with, the VAT-invoice-based dataset extracted from the electronic tax filing system. Therefore, a reconciliation of Exhibit G-7.4 totals to the accounting purchase ledgers or trial balances would not be meaningful and cannot be reliably performed.**

**Proposed Alternative Reconciliation Approach**

**Given the above, the most appropriate reconciliation is to reconcile Exhibit G-7.4 to the electronic tax filing system from which the Exhibit G-7.4 data was extracted.**

**Suggested procedure**

- **Select one or more invoices listed in Exhibit G-7.4; and**
- **Trace the selected invoices back to Zhuhai Yipeng's electronic tax filing system to confirm that the invoice details in Exhibit G-7.4 are sourced from, and match, the records in that system.**

**Supporting evidence**

**Please refer to Exhibit G-7.6b, which provides screenshots from the electronic tax filing system for two invoices provided in Exhibit G-7.6a. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

**Zhuhai Yipeng's electronic tax filing system is the platform developed by the State Taxation Administration of the People's Republic of China and is used by enterprises nationwide. Suppliers issue VAT invoices through their own login on the same platform. The invoice data is automatically transmitted to Zhuhai Yipeng's electronic tax filing system, enabling Zhuhai Yipeng to centrally collect and maintain the VAT e-invoices issued by its suppliers. Accordingly, using the electronic tax filing system as the basis for reconciliation is the best method to verify the completeness and accuracy of the purchase information reported in Exhibit G-7.4.**

**Request to the Anti-Dumping Commission**

**Zhuhai Yipeng respectfully requests that the Anti-Dumping Commission amend the reconciliation requirement under item (b) to allow reconciliation of Exhibit G-7.4 to Zhuhai Yipeng's electronic tax filing system, using the tracing approach described above, in lieu of reconciliation to the accounting purchase ledgers or trial balances.**

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.

**Answer:**

**No suppliers in "G-7.4 Raw material purchases" listing are related to Zhuhai Yipeng.**

## 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.

**Answer:**

**Please refer to Exhibit G-8 where Zhuhai Yipeng provides the required worksheet.**
**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**In Exhibit G-8, Zhuhai Yipeng provides the supporting documents for the "G-8 Upwards costs" worksheet. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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.

**Answer:**

**Please refer to Exhibit G-8 where Zhuhai Yipeng provides the required information.**
**As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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.

**Answer:**

**Zhuhai Yipeng produces aluminum doors and windows on a [redacted text] [Commercially Sensitive Information: summary of the company' s production basis and output reporting method.]**

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.

**Answer:**

**The Company maintains the following primary source documents related to production quantities:**

- **Packing Lists – Prepared for each shipment/delivery. They record the physically counted quantities of finished goods shipped (e.g., number of units and square meters).**
- **Sales Data Summary Table – A monthly summary compiled based on the packing lists. It consolidates shipment quantities for the period and is used as the internal summary record for reporting and accounting input.**

**In practice, the Company's recorded "production quantity" for accounting/reporting purposes is [redacted text] [Commercially Sensitive Information: summary of the company's production quantity recording and accounting/reporting method.]**

**Please refer to Exhibit G-9.2 where Zhuhai Yipeng provides the flowchart.**
**As the content of the exhibit contains company data and commercially confidential information,**

**the exhibit has been omitted from this public version.**

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

__**Answer:**__

**[Redacted text] [Commercially Sensitive Information: summary of the relationship between the company’s recorded production output and sales quantities.]**

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?

__**Answer:**__

**[Redacted text] [Commercially Sensitive Information: summary of the company’s production volume determination and related reporting frequency.]**

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

__**Answer:**__

**[Redacted text] [Commercially Sensitive Information: summary of the company’s production planning, volume adjustment approach and related timing considerations.]**

## 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.

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

__**Answer:**__

**Please refer to Exhibit G-10 for the required worksheet. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

**Zhuhai Yipeng calculates production capacity based on [redacted text] [Commercially Sensitive Information: summary of the company's production capacity calculation and capacity utilisation methodology.]**

2. Do you have warehousing facilities for the goods? If no, what do you do with excess inventory? If yes:
    (a) What is the capacity of these facilities?
    (b) What was the monthly amount of inventory maintained during the investigation period?
    (c) What is the average period of time that inventory is retained (describe how this is calculated)?

<u>**Answer:**</u>

**Zhuhai Yipeng does have warehousing facilities. The Company maintains [redacted text] [Commercially Sensitive Information: summary of the company' s warehousing facilities, storage capacity and inventory arrangements during the investigation period.]**

3. 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.

<u>**Answer:**</u>

**Not applicable. Over the last five years, Zhuhai Yipeng has not made any material changes to the type of capital equipment or manufacturing technology used to produce the goods. The Company's production process and core equipment have remained substantially the same.**

4. 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.

<u>**Answer:**</u>

**Not applicable. Zhuhai Yipeng does not operate separate plants that produce inputs for the goods. Inputs used in production are purchased from external suppliers, and the goods are manufactured at the Company's existing production facility. Accordingly, there are no input-producing plants for which operation dates and five-year actual capacities could be reported.**

5. 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.

**Answer:**

**Not applicable. Zhuhai Yipeng has not made any significant investments in the past five years to upgrade, refurbish, or build plants used in the production of the goods.**

# SECTION H

# PARTICULAR MARKET SITUATION

## 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

**Answer:**

**No reporting requirements.**

(b) payment of taxes

**Answer:**

**We comply with nationally unified tax laws and regulations. The main taxes paid are as follows:**

**Major Taxes: [redacted text] [Commercially Sensitive Information: summary of the main taxes applicable to the company, including tax bases, rates and calculation methods.]**

**Other Common Taxes: [Redacted text] [Commercially Sensitive Information: summary of other statutory taxes, duties and employee-related payment obligations applicable to the company.]**

(c) senior management representation within your business

**Answer:**

**PAN YONGHUI**

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

**Answer:**

**No.**

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

**Answer:**

**The relevant decision shall be made by [redacted text] [Commercially Sensitive Information: internal decision-making information.]**

(f) Licensing

**Answer:**

**"Safety Production License" issued by the Department of Housing and Urban-Rural Development of Guangdong Province**

**"Business License" issued by the Market Supervision Administration of Jinwan District, Zhuhai City**

**Please refer to Exhibit H-1.1(f). As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

(g) restrictions on land use

**Answer:**

**[Redacted text] [Commercially Sensitive Information: information relating to the company’ s premises and land-use arrangements.]**

(h) provision of loans or

**Answer:**

**No loans have been obtained from any level of the government of the People’s Republic of China.**

(i) provision of grants, awards or other funds

**Answer:**

**2022 Industrial Enterprise Incentive Bonus awarded by the Finance Bureau of Jinwan District, Zhuhai City, as detailed in Exhibit H-1.1(i), as the content of**

**the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

## 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 GOC (either through direct ownership or through association).

**Answer:**

**The company is not a state-owned enterprise.**

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

**Answer:**

**The Company [redacted text].**
**The Company has[redacted text] of the shares.**

**All other entities/businesses related to the Company：**

**[redacted text]**
**[Commercially Sensitive Information: summary of the company's ownership and related-entity information.]**

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

**Answer:**

**[Redacted text] [Commercially Sensitive Information: names of common directors and officers.]**

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.

**Answer:**

**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.

**Answer:**

**No.**

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.

**Answer:**

**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
   - employees of your business
   - foreign investors or
   - other (please specify)

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of the company's ownership structure and ultimate beneficial ownership information.]**

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

**Answer:**

**No.**

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

**Answer:**

**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.

**Answer:**

**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.

**Answer:**

**The company is not a listed company, and there are no applicable requirements.**

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

**Answer:**

**No.**

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

**Answer:**

**[Redacted text] is authorised to do so.**

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.

**Answer:**

**No.**

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

**Answer:**

**The company has no pricing committee.**

## H-3 Licensing

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

**Answer:**

**Please refer to Exhibit H-3. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**Jinwan District Market Regulation Administration, Zhuhai City**

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

**Answer:**

**a. Submission at the service counter: The applicant submits the application materials for registration/filing at the registration authority's service counter, and the authority receives the materials.**

**On-the-spot handling where materials are complete: Where the application materials are complete and comply with the statutory form requirements, the authority may complete the matter on the spot:**

- **for registration, it will issue a Registration Notice; and**
- **for filing, it will publish the filing information via the Enterprise Credit Information System.**

**b. Where on-the-spot registration/filing is not granted: If on-the-spot registration/filing is not granted, the authority shall issue a receipt/voucher evidencing acceptance of the application materials on the spot and proceed to the subsequent steps.**

- **Formalities check and one-off request for supplementation: Where the materials are incomplete or not in the prescribed statutory form, the authority shall inform the applicant once of all materials to be supplemented on the spot or within one working day. The applicant shall then provide the supplemented materials and resubmit; or**

**c. Examination: The authority conducts an examination of the application materials.**

**d. Decision: Following examination, the authority will make a decision:**

- **If approved for registration, it will issue a Registration Notice and inform the applicant to collect the Business Licence within 10 days from the date of the decision; if approved for filing, the authority will publish the filing information via the Enterprise Credit Information System.**

- **If not approved, it will issue a Notice of Non-registration ( non-compliance with applicable laws/administrative regulations or State Council decisions, or where it may endanger national security or the public interest).**

**e.End of procedure.**

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

**Answer:**

**Where all of the following conditions are met, the application requirements are satisfied:**

**a.Where the establishment of the company involves the implementation of special administrative measures for foreign investment access, approval by the competent authority is required.**

**b.The promoters meet the statutory number requirement. Where a joint stock limited company is established, there shall be not fewer than two (2) and not more than two hundred (200) promoters, among whom more than half shall have their domicile within the territory of China.**

**c.The share capital subscribed by the promoters and raised through public offering reaches the statutory minimum amount of capital.**

**d.Share issuance and preparatory matters comply with the provisions of laws and regulations.**

**e.The promoters formulate the articles of association, which are approved by the inaugural meeting.**

**f.The company has a company name and establishes an organisational structure that meets the requirements of a joint stock limited company.**

**g.The company has a fixed place of production and business operations and the necessary conditions for production and business operations.**

**h.For a company established by way of promotion, in addition to meeting the conditions for promoters as prescribed by the Company Law, at least one promoter shall be a foreign shareholder.**

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

**Answer:**

**Such qualification is a fundamental prerequisite for conducting business operations in China; without it, business operations are not permitted.**

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

**Answer:**

**Order to rectify: this is the most basic penalty measure, requiring the enterprise to immediately cease business operations beyond the approved scope and to complete the registration of changes to its business scope in accordance with the law.**

**Fine:Engaging in licensed business items: Where the business operations conducted beyond the approved scope involve items subject to pre-approval or post-approval licensing (such as finance, education, or medical services), heavier penalties apply. Pursuant to Article 46 of the Regulation on the Registration and Administration of Market Entities, a fine ranging from RMB 10,000 to RMB 100,000 may be imposed.**

**Engaged in general business items: If the business activity conducted beyond the registered scope is a general item that does not require a license, a fine ranging from RMB 2,000 to RMB 10,000 may be imposed, in accordance with Article 63 of the Detailed Rules for the Implementation of the Regulation on the Registration and Administration of Market Entities.**

**Revocation of the Business Licence: For illegal acts deemed to be "serious in nature", such as refusal to rectify, causing significant social harm, or repeated violations, the registration authority is entitled, in accordance with the law, to revoke the business licence, thereby compulsorily terminating the entity's status as a market entity.**

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

**Answer:**

**In China, a Business Licence is the statutory certificate evidencing the lawful establishment of an enterprise or an individual industrial and commercial household and the acquisition of legal qualifications to conduct business operations. It confers upon the holder a series of important statutory rights and business interests, which mainly include the following aspects:**

**Right to Lawful Business Operations:**
**On the basis of the Business Licence, an enterprise may conduct business activities within the approved scope of business, and such business activities are protected by law. This constitutes the core distinguishing feature between a duly licensed enterprise and unlicensed operations; unlicensed operations are subject to administrative penalties and may even give rise to criminal liability.**

**Market Entity Status: The Business Licence serves as the “identity certificate” of an enterprise as an independent legal entity, enabling it to act in its own name to enter into contracts and engage in transactions, to open corporate bank accounts and conduct fund settlements, and to independently assume civil liability (for example, a limited liability company assumes liability limited to its registered capital).**

**Exclusive Right to Use the Enterprise Name:**
**An enterprise name approved upon registration enjoys an exclusive right within the jurisdiction of the registration authority, and no other party may use the same or a confusingly similar name in the same industry.**

**Lawful Financing and External Cooperation:**
**On the basis of the Business Licence, an enterprise may apply to banks for loans, issue bonds (where the relevant conditions are met), or carry out equity cooperation with external investors and participate in government project tenders.**

**Gaining the Trust of Clients and Business Partners:**
**The Business Licence serves as a direct demonstration of an enterprise’s legality, helping to establish commercial credibility and to gain the trust of clients, suppliers, and business partners.**

**Protection of Intellectual Property and Qualification Applications:**
**In the name of the enterprise, applications may be made for intellectual property rights such as trademarks, patents, and software copyrights. Applications for industry-specific qualifications (such as construction qualifications, ICP licences, or food business licences) generally require the possession of a Business Licence as a prerequisite.**

**Safeguarding Employees’ Rights and Ensuring Stable Operations:**
**By lawfully making social insurance contributions and Housing Provident Fund contributions for employees, an enterprise fulfils its employer obligations and attracts**

**talent. It also avoids administrative penalties arising from unlicensed operations or operations beyond the approved business scope (including fines, orders to suspend operations, or revocation of the business licence), thereby ensuring continuity of business operations.**

**A Business Licence is not only the “entry ticket” for an enterprise to access the market, but also the fundamental certificate underpinning its lawful operations, legal protection, access to policy benefits, and establishment of commercial credibility. It confers upon the enterprise the legal capacity to conduct activities, access resources, and assume responsibilities within the legal framework, thereby securing core benefits essential to its long-term development.**

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

**<u>Answer:</u>**

**Statutory Grounds for the Revocation or Cancellation of a Business Licence：**

**Revocation of Company Registration:**
**This refers to a situation where, during the company’s establishment or subsequent change registration process, the registration authority revokes the company’s registration due to the existence of fundamental illegal conduct, thereby rendering the company’s legal person status invalid ab initio. Such circumstances mainly include cases where company registration is obtained through the submission of false materials or fraudulent means, such as falsely reporting registered capital, submitting forged or false supporting documents, or concealing material facts (including the use of false identities or forged pre-approval documents).**

**Revocation of the Business Licence:**
**This refers to one of the most severe administrative penalties imposed by the registration authority where, after a company has been established, it commits serious illegal acts during its business operations, thereby depriving it of the qualification to continue business operations; however, the company’s legal person status continues to exist until the completion of liquidation. The main circumstances include:**

- **Serious circumstances of false registration: As described above under revocation of registration, where the circumstances are serious.**

- **Unjustified long-term suspension of business: Where a company fails to commence business without justified reasons for more than six (6) months after establishment, or, after commencement, suspends business on its own initiative for six (6) consecutive months or more.**

- **Serious circumstances of operating beyond the approved business scope: Where business activities are conducted beyond the approved registered scope and the circumstances are serious.**

- **Failure to handle change or deregistration: Where, after registered particulars change or grounds for dissolution arise, the company fails to complete change registration or deregistration in accordance with the law.**

- **Other serious illegal acts, such as forging, altering, leasing, lending, or transferring the Business Licence.**

**The competent authority authorised to make decisions on revocation or cancellation is the market supervision and administration department.**

## 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.

**Answer:**

**The above matters are decided by [Redacted text]**

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

**Answer:**

**No.**

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.

**Answer:**

**No.**

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.

**Answer:**

**Submit annual industrial and commercial registration materials to the Zhuhai Municipal Market Supervision Administration.**
**File value-added tax returns and all other tax returns with the Jinwan District Taxation Bureau of Zhuhai City.**

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.

**Answer:**

**Please refer to Exhibit H-4.5. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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).

**Answer:**

**Our company has neither formulated such documents nor submitted them to any government authority.**

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

**Answer:**

**Please refer to Exhibit H-4.7. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**There are no such documents.**

## H-5 Financial and investment activities

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

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of the company’s financing arrangements and principal lenders.]**

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

**Answer:**

**Annual interest rates: [redacted text] [Commercially Sensitive Information: summary of the company’s borrowing interest rate information and supporting exhibit reference.] Please refer to Exhibit H-5.2. As the content of the exhibit contains company data and commercially confidential information, the exhibit has been omitted from this public version.**

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

**Answer:**

**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.

**Answer:**

**No.**

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

**Answer:**

**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).

**Answer:**

**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.

**Answer:**

**No.**

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.

**Answer:**

**Responses are provided in the order of the questions, as follows:**

**Zhuhai Municipal Housing and Urban-Rural Development Bureau Tel: 0756-2222483**
**Guangdong Provincial Department of Housing and Urban-Rural Development Tel: 020-83133528**
**Zhuhai Municipal Bureau of Ecology and Environment Tel: 0756-2218745**
**Zhuhai Municipal Bureau of Natural Resources Tel: 0756-3268123**
**National Financial Regulatory Administration Tel:12378**
**Zhuhai Municipal Bureau of Natural Resources Tel: 0756-3268123**
**Zhuhai Municipal Development and Reform Bureau Tel: 0756-2258815**
**Department of Commerce of Guangdong Province (Trade Management Division) Tel: 020-38819360**
**Zhuhai Municipal Commerce Bureau (Foreign Trade Section) Tel: 0756-2159871**
**Zhuhai City / Guangdong Provincial Administration for Market Regulation (AMR) Tel: Zhuhai Product Quality Division 0756-2622269; Provincial AMR Certification Supervision Division 020-38835999**

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?

**Answer:**

**No.**

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

**Answer:**

**No.**

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.

**Answer:**

**No.**

## H-7 Taxation

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

**Answer:**

**No.**

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

**Answer:**

**The value-added tax (VAT) rebate rates applicable to exports of the goods during the period were 9% and 13%. The specific rate applied depends on the category of the goods.**

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.

**Answer:**

**No.**

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

**Answer:**

**No.**

## H-8 Sales Terms

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

**Answer:**

**The final authorisation for all sales terms, prices, and contractual provisions for export sales rests [redacted text] [Commercially Sensitive Information: summary of the company's internal approval process for export sales terms and pricing.]**

2. 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.

**Answer:**

**The selling prices of the goods are determined entirely on a commercial and market-driven basis.**

**Prices are calculated on a project-by-project basis and primarily reflect: [redacted text] [Commercially Sensitive Information: summary of the company's commercial pricing strategy and internal price-setting considerations.]**

3. 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.

**Answer:**

**No. The Company does not coordinate selling prices, production volumes, or supply arrangements with any other domestic producers, industry participants, or any departments or entities of the Government of China. All commercial decisions are made independently.**

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.

**Answer:**

**We have not provided any pricing data or commercially sensitive information to these or any other government bodies, industry organisations, or entities outside China for industry 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.

**Answer:**

**We do not provide specific price data to any person or department at the provincial, regional, or Special Economic Zone level.**

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

**Answer:**

**No. In the course of our business operations and export activities, we have never been subject to any guidance, suggestions, controls, or price ceilings imposed on our product prices by officials or organizations at any regional, provincial, or special economic zone level.**

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

**Answer:**

**No, we have not encountered any such restrictions.**

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

**Answer:**

**To our knowledge, there is no recognized single price leader in the industry. The Chinese doors, windows, and curtain wall sector is highly fragmented and competitive. Market prices are the result of multiple factors including raw material costs, technology, branding, and supply-demand dynamics.**

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.

**Answer:**

**No. The Company does not have a formal pricing committee.**

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.

**Answer:**

**Not applicable. As the Company does not have a pricing committee, there are no meetings or meeting minutes relating to a pricing committee.**

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

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of internal sales approval arrangements.]**

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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of the company's production facility information.]**

## 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.

**Answer:**

**The company is not a member of any association.**

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.

**Answer:**

**The company is not a member of any association.**

## 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.

**Answer:**

**No.**

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.

**Answer:**

**Not applicable.**

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

**Answer:**

**The Company does not have information regarding whether these organisations approve or assess such submissions.**

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

**Answer:**

**No.**

## 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?

**Answer:**

**Our company has not been subject to any national-level or regional industrial policy guidance or restrictions.**

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

**Answer:**

**Based on the responses to the above questions, as there are no national-level or regional special restrictive industrial policies or guidance applicable to our company's aluminium alloy doors and windows manufacturing, there are currently no corresponding response measures in respect of such special policies or guidance.**

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.

**Answer:**

**No.**

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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of customer information and related location 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.

**Answer:**

**Our company is not subject to any restrictions or conditions with respect to quality or quantity in its production.**

6. Does your business require an export licence? If yes, provide details.

**Answer:**

**Our company is not required to obtain an export licence. The only documents required are the Foreign Trade Operator Filing Registration Form and the Customs Registration Receipt for Consignees and Consignors of Import and Export Goods.**

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.

**Answer:**

**During the past five years (from 1 January 2021 to 31 December 2025), none of the goods sold by our company have been subject to any export restrictions or quotas**

**imposed by the Chinese government, industry associations, or any other regulatory authorities.**

8. Have there been any changes to your production capacity over the last 5 years? If yes, provide details.

**Answer:**

**Our company's production capacity [redacted text] [Commercially Sensitive Information: summary of the company' s historical production capacity information.]**

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?

**Answer:**

**Our company does not receive any preferential treatment when purchasing public utility services.**

## 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.

**Answer:**

**Regarding the matter of adding capacity and/or joint ventures, our company has not engaged in any such activities. As there have been no actions related to capacity or joint ventures, we are unable to provide information.**

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.

**Answer:**

**Our company has not undertaken any expansion of production capacity and/or joint venture activities; therefore, no information can be provided.**

## H-13 Raw materials

1. Are any of the suppliers related or affiliated with you? If yes, provide details.

**Answer:**

**No.**

2. Do you purchase from State Invested Enterprises?  If yes, provide a details.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of supplier purchase information.]**

3. If your supplier is based outside China, what import duty rate is applied on the raw materials?

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of imported material information and related customs duty treatment.]**

4. Is there a price difference in purchase price for raw materials between your suppliers? If yes, provide a detailed explanation.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of pricing differences and related commercial factors.]**

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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of the company's procurement process and supplier selection criteria.]**

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.

**Answer:**

**No. Our company has not been subjected to any direct or indirect price guidance or controls by the Government of China with respect to the procurement of raw material inputs during the period under investigation. All purchasing decisions and price**

**determinations are made independently based on commercial considerations and market conditions.**

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.

**Answer:**

**[Redacted text] [Commercially Sensitive Information: summary of imported raw material and supplier information.]**

    b. Explain the process required to import the raw materials (e.g. obtaining an import licence, import declarations).

**Answer:**

**The standard import process is followed: We engage a licensed customs broker to handle all procedures. The broker submits the required documents (commercial invoice, packing list, bill of lading, etc.) to Chinese Customs to make an import declaration. No specific import licence is required for this product under normal trade.**

    c. Provide details of any conditions to importing the raw materials (e.g. customs and/or quarantine).

**Answer:**

**The import is subject to standard customs procedures (classification, valuation, duty payment). The goods must comply with general Chinese safety and quality standards. No special quarantine requirements apply to this product.**

    d. Are you eligible for a duty drawback? If yes, provide details.

**Answer:**

**No.**

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.

**Answer:**

**No.**

# Section I

# COUNTERVAILING

## I-1 General

1. Complete the worksheet named “I-1 Company turnover”
   - This worksheet is a table of the total company revenue over the period and split into:
     - Total revenue for Australian sales, domestic sales and third country sales
     - Revenue of the goods for Australian sales, domestic sales and third country sales
   - You must provide this table in electronic format using the template provided.
   - If you have used formulas to complete this worksheet, these formulas must be retained.

**Answer:**
**See “Exhibit I-1 Turnover” for details.**

## I-2 Provision of goods at less than adequate remuneration

1. For all suppliers and manufacturers of raw materials listed in “I-2 Raw Material Purchases” or “G-7.2 Raw material CTM”, provide an explanation and any evidence to support your categorisation of whether the company is a State Invested Enterprise (SIE).

**Answer:**
**Based on a review of Table I-2 Raw Material Purchases, there are [redacted text] suppliers involved in the investigation period. Detailed information regarding these suppliers is set out in Table I-2 Raw Material Purchases.**
**By searching [redacted text], we assessed whether any suppliers are State Invested Enterprise (SIE) based on information such as enterprise type and shareholder information. If a supplier is an SIE, its shareholder information on the relevant website would display a label containing the words “state-owned enterprise”.Based on our searches, among the [redacted text] suppliers reviewed,[redacted text] displayed the above label and was therefore identified as an SIE. All other suppliers were identified as non-SIE entities.The relevant screenshots of the searches are provided in “Exhibit I-2.1 Supplier Search Screenshots”.**

2. Provide copies of all contractual agreements that detail the obligations of the State Invested Enterprise (SIE) and your business with reference to the granting and receipt of any assistance/benefits.

**<u>Answer:</u>**

**Please refer to the contract copy provided in “Exhibit I-2.2 Contract of Sale and Purchase of goods”.**

**According to the clause titled [redacted text] in the contract: [Commercially Sensitive Information: contract clause]**

**Accordingly, the price of aluminum profiles is determined by reference to the prevailing aluminum ingot price on the relevant day and is entirely based on market factors. The agreement does not involve any government authority acting as a guarantor, nor does it provide for any form of benefit, grant or intervention by any government entity.**

3. If your business purchased imported raw materials, explain the reason/s for your business' decision to purchase imported over domestic raw materials, including the key factors affecting the decision such as price, availability etc.

**<u>Answer:</u>**

**During the investigation period, our company imported only one material from Australia, namely “refractory clay bricks.” This decision was made solely in order to comply with the mandatory contractual requirements and technical specifications imposed by our Australian customer.**

**The customer explicitly required, both in email correspondence and in the Supply Package, that red bricks of Australian origin be used. The customer was firmly of the view that only this specific material could meet the unique and stringent quality standards applicable to its project. Although the import cost was more than ten times higher than sourcing domestically, we had no alternative but to comply with this requirement in order to fulfil our contractual obligations and maintain the commercial relationship.**

**This arrangement was an exceptional case arising from a specific commercial agreement. For all other materials, our company sourced domestically during the investigation period.**

## I-3 Preferential tax policies

1. Complete the worksheet named “I-3 Income Tax”
    - This worksheet is a table of your company's income tax liability over the last three financial years.
    - You must provide this table in electronic format using the template provided.
    - If you have used formulas to complete this worksheet, these formulas must be retained.

**<u>Answer:</u>**

**See “Exhibit I-3 Income Tax” for details.**

2. Provide a copy of your company's annual tax return for the last three financial years. If the documents are not in English, please provide a translation of the documents.

**Answer:**

**Please refer to the “Exhibit I-3.2 Annual Tax Return Forms for 2023, 2024, and 2025.**

3. Provide proof of your company's tax payments to your tax authority over the last three financial years, including any progress payments made and related forms submitted to reconcile the annual tax return.

**Answer:**

**As the company incurred a loss in 2023, no such document is available for that year. Supporting documentation for 2024 and 2025 is provided in the "Exhibit I-3.3 Tax Payment Certificates for 2024 and 2025".**

4. What is the general tax rate for enterprises (also referred to as the company or corporate tax rate) during the previous two financial years?

**Answer:**

**According to “Enterprise Income Tax Law”, for the past two financial years, the general tax rate applicable for enterprises was 25%.**

5. Did your company pay less than the general tax rate for enterprises referred to in question I-3.4? If yes:
    a. What tax rate did your company pay?
    b. Was the reduction in the tax paid or payable related to any of the preferential income tax programs in the table at the top of Section I Countervailing above?
    c. What is the name of the program?
    d. What is the name of the authority granting your company the reduced tax rate?
    e. What is the eligibility criteria to benefit from the reduced tax rate?
    f. Provide details of the application process
    g. Provide a copy of the blank application from. If the documents are not in English, please provide a translation of the documents.
    h. Provide a copy of your company's completed application from, including all attachments to the application form. If the documents are not in English, please provide a translation of the documents.
    i. Provide a copy of any confirmation or other correspondence from the authority approving your company for the reduction in tax rate. If the documents are not in English, please provide a translation of the documents.
    j. Outline the fees charged to, or expenses incurred by your business for purposes of receiving the program.

**Answer:**

**No.**

# I-4 Financial grants

1. Complete the worksheet named "I-4 Grants"
   - This worksheet is a table of the grants received by company over the period plus the two preceding years.
   - You must provide this table in electronic format using the template provided.
   - If you have used formulas to complete this worksheet, these formulas must be retained.

**Answer:**

**See "Exhibit I-4 Grants" for details.**

2. Provide a copy of your company's non-operating income and/or other business income ledgers, extracted directly from your accounting system, for the period covering the period plus the 2 preceding years.

**Answer:**

**See "Exhibit I-4.2 Non-Operating Income Table" for details.**

3. Did your company receive any grants (or any other financial contribution) from any level of government during the period plus the two preceding years?
   If yes:
   a. Were any of the grants related to any program listed in the table at the top of Section I above? If yes, identify the program.
   b. Were any of the grants related to programs not listed in the table at the top of Section I above? If yes, provide the names of the programs.

**Answer:**

**Yes. [Commercially Sensitive Information: Program Name and Related Grants listed in the table at the top of Section I]**

4. For each of the grants listed in I-4.3:
   a. What is the name of the grant?
   b. What is the name of the authority providing the grant?
   c. What is the eligibility criteria to receive the grant?
   d. Is the grant directly related to the goods under consideration, export sales to Australia and/or export sales generally?
   e. Provide details of the application process.
   f. Provide a copy of the blank application from. If the documents are not in English, please provide a translation of the documents.
   g. Provide a copy of your company's completed application from, including all attachments to the application form. If the documents are not in English, please provide a translation of the documents.

h. Provide a copy of any confirmation or other correspondence from the authority approving the grant. If the documents are not in English, please provide a translation of the documents.
i. Provide proof of payment of your company receiving the grant (e.g. bank statements).
j. Provide a copy of the accounting journal entries relating to the grant.
k. Outline the fees charged to, or expenses incurred by your business for purposes of receiving the grant.

**Answer:**
**[Commercially Sensitive Information: Program Detailed Introduction]**

## I-5 Other Programs

1. Provide a list of all the provinces in which you have business operations (including locations of factories, sales offices, or other places of business).

**Answer:**
**Business premises and factory address:No. 98, Dingwan 4th Road, Sanzao Town, Jinwan District, Zhuhai City, Guangdong Province, China.**

2. Are you aware of any programs of the Government of China, any of its agencies or any other authorised body, that benefits manufacturers of the goods that have not been accounted for in this questionnaire? Provide the name of those programs you are aware of (even if your company is not eligible to receive benefit under the program.)

**Answer:**
**Our company does not have sufficient information to comment on this matter.**

3. Indicate the location of the program by region, province or municipal level.

4. Indicate the type of program, for example:
   - the provision of grants, awards or prizes
   - the provision of goods or services at a reduced price (e.g. electricity, gas, transport)
   - the reduction of tax payable including income tax and VAT
   - reduction in land use fees
   - loans from Policy Banks at below-market rates or
   - any other form of assistance.

For **each program** that you have identified, answer the following.

5. Indicate whether your company benefited from any of the listed programs during the period.

6. Indicate which goods you produced that benefited from the program (e.g. the program may have benefited all production or only certain products that have undergone research and development).

7. Describe the application and approval procedures for obtaining a benefit under the program.

8. Where applicable, provide copies of the application form or other documentation used to apply for the program, all attachments and all contractual agreements entered into between your business and the Government of China in relation to the program.

9. Outline the fees charged to, or expenses incurred by your business for purposes of receiving the program.

10. Outline the eligibility criteria your business had to meet in order to receive benefits under this program.

11. State whether your eligibility for the program was conditional on one or more of the following criteria:

    a) whether or not your business exports or has increased its exports
    b) the use of domestic rather than imported inputs
    c) the industry to which your business belongs or
    d) the region in which your business is located.

12. If the benefit was provided in relation to a specific activity or project of your entity, please identify the activity and provide supporting documentation.

13. What records does your business keep regarding each of the benefits received under this program? Provide copies of any records kept in relation to the program.

14. Indicate where benefits under this program can be found in your accounting system (i.e., specify the ledgers or journals) and financial statements.

15. To your knowledge, does the program still operate or has it been terminated?

16. If the program has been terminated, please provide details (including when and why). When is the last date that your business could apply for or claim benefits under the program? When is the last date that your business could receive benefits under the program?

If the program terminated has been substituted for by another program, identify the program and answer all the questions in Part I-5 in relation to this programme.

**<u>Answer of Question I-5.3 to I-5.16:</u>**

**With respect to Question I-5.2, our company does not have knowledge of the projects referred to in that question. Accordingly, these questions are not applicable to our company.**

# SECTION J

# DOMESTIC MARKET

## J-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

__Answer:__

**Our company's domestic sales in China are primarily concentrated on prefabricated (modular) building doors and windows. These products are mainly supplied for Hong Kong construction projects.**

**For Hong Kong projects, prefabricated doors and windows are generally assembled in prefabrication factories located in Mainland China. Accordingly, our principal domestic customers are Mainland-based prefabrication factories undertaking Hong Kong projects. The relevant market segment is characterized as follows.**

**1. Main Market Characteristics**

**(1) Technical and Performance Requirements**

**Prefabricated doors and windows for Hong Kong projects are subject to permanent building standards. Certain projects require a 50-year durability standard and high wind resistance performance.**

**Installation follows an "80% factory pre-installation + 20% on-site installation" model, which reduces on-site installation time and construction waste compared to traditional installation methods.**

**Hong Kong's environmental policies, including construction waste charging mechanisms, promote the use of factory-produced components. Prefabricated doors and windows facilitate compliance with applicable green building certification requirements.**

**(2) Regional Supply Chain Integration**

**The supply chain for Hong Kong prefabricated building projects is closely linked to enterprises located in the Guangdong-Hong Kong-Macao Greater Bay Area.**

**A number of Mainland enterprises have obtained relevant Hong Kong MiC certifications, allowing their products to align with the Hong Kong Buildings Department's In-Principle Approval (IPA) mechanism.**

**(3) Policy-Driven Demand**

**Hong Kong's public housing and transitional housing programs require the adoption of MiC technology in certain projects, providing stable demand for prefabricated building components, including doors and windows.**

**In addition, projects adopting prefabricated external wall systems may qualify for gross floor area concessions under applicable joint practice notes, which supports the use of prefabricated components in private developments.**
**2. Key Trends (2021–2025)**
**(1) Technological Development**
**Manufacturers have increasingly adopted digital design and management systems to improve production coordination. Market demand has shifted toward higher performance products, particularly in sound insulation, thermal insulation, and wind resistance.**
**(2) Market Growth**
**The share of prefabricated construction in Hong Kong's new building area has increased in recent years, contributing to corresponding growth in demand for prefabricated doors and windows.**
**(3) Broader Project Application**
**While initial demand was concentrated in public housing projects, the use of MiC technology has gradually expanded to certain private residential and commercial projects.**
**(4) Greater Bay Area Coordination**
**Cross-border industrial coordination within the Greater Bay Area has further supported participation of qualified Mainland enterprises in Hong Kong projects.**

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

**Answer:**
**Our company's domestic market customers are assembly factories engaged in supplying Hong Kong projects.**

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

**Answer:**
**In terms of the actual situation of our company, due to the fact that our company only has one type of customer in the domestic market, this sales revenue accounts for 100%, and all sales revenue belongs to the prefabricated factory engaged in supplying Hong Kong projects mentioned above. We do not have sufficient information to estimate the relevant proportions of other companies in domestic market.**

(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

**Answer:**

**(1) Government Policies and Regulatory Framework**
**Government policies play a primary role in shaping market direction.**
**MiC (Modular Integrated Construction) has been incorporated into Hong Kong's Policy Address, with defined medium-term targets requiring eligible projects to prioritize the adoption of MiC. This provides stable demand for related building components, including prefabricated doors and windows.**
**Large-scale development initiatives, such as the Northern Metropolis Action Agenda and the San Tin Technopole project, are expected to generate substantial construction volume, thereby supporting market capacity.**
**Green building certification systems (e.g., BEAM Plus) and energy efficiency regulations increase demand for higher-performance doors and windows, including enhanced thermal insulation and acoustic performance.**
**(2) Technological Development and Standards**
**Technological advancement and regulatory standards support product value enhancement and market growth.**
**The adoption of BIM (Building Information Modelling) and DfMA (Design for Manufacturing and Assembly) requires earlier integration of door and window design into project planning. This facilitates completion of a substantial proportion of production processes in factory settings and improves installation efficiency and quality control.**
**Hong Kong building regulations impose strict performance requirements on doors and windows, including wind pressure resistance, air tightness, acoustic insulation, and fire resistance. These standards promote the application of higher-specification system products.**
**There is also increasing demand for intelligent and integrated products, including doors and windows compatible with smart home systems and IoT-based functions.**
**(3) Macroeconomic and Market Conditions**
**Macroeconomic conditions influence overall demand fundamentals.**
**Property development cycles in the private residential and commercial sectors directly affect demand for higher-end door and window products.**
**Supply chain coordination within the Guangdong-Hong Kong-Macao Greater Bay Area supports a production model under which components are manufactured in Mainland China and transported to Hong Kong for installation. This arrangement enhances supply stability and cost efficiency.**
**Hong Kong's relatively high labour costs contribute to the adoption of prefabricated construction methods, including prefabricated doors and windows, as these methods reduce on-site labour requirements and installation time.**
**(4) Seasonal Factors**
**Seasonal conditions may affect short-term construction schedules.**
**In the Pearl River Delta region, typhoon and heavy rainfall conditions during the summer period may affect on-site installation activities and require appropriate scheduling arrangements.**
**Winter conditions are generally more stable and suitable for construction activities.**

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

**<u>Answer:</u>**
**Regional Segmentation:**
**1. Northern Market**
**2. Southern Market**
**3. Central and Western Market**
**Product Segmentation:**
**1. Smart Doors and Windows**
**2. Energy-Efficient Doors and Windows**
**3. Scenario-Based Targeted Segmentation**

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

**<u>Answer:</u>**
**Regional Segmentation:**
**1. Northern Market: 0%**
**2. Southern Market: 100%**
**3. Central and Western Market: 0%**
**Product Segmentation:**
**1. Smart Doors and Windows: 0%**
**2. Energy-Efficient Doors and Windows: 0%**
**3. Scenario-Based Targeted Segmentation: 100%**

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

**<u>Answer:</u>**
**As our company operates within a relatively specialized market segment, particularly in relation to the supply of doors and windows for Hong Kong projects, products used in this segment are predominantly domestically manufactured, and the use of imported products appears to be limited.**
**Accordingly, our company does not have comprehensive or systematic knowledge of the competitive dynamics between imported products and domestically manufactured products in the Chinese domestic market.**
**For the projects in which we have participated, the selection of door and window suppliers is made independently by the customer based on the specific requirements of each project. Our company is not involved in the customer’s decision as to whether imported products are used, nor do we possess information regarding the manner in which imported products compete with domestically manufactured products in the domestic market.**

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

**Answer:**

**With respect to our company's own operations, the goods concerned are sold in the domestic market primarily through direct sales.**

**We engage directly with end customers (prefabricated construction enterprises) and communicate on commercial terms, technical specifications, and pricing. Orders are placed after mutual agreement on these terms.**

**We do not sell through intermediaries, agents, or distributors. Other than the above, we do not have systematic knowledge of the overall marketing or distribution practices in the broader domestic market.**

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

**Answer:**

**Based on our company's own business operations and experience, there are certain differences between the domestic market and the Australian market in terms of product structure, technical requirements, and cost composition. These differences primarily arise from the specific market segment in which we operate and from the standards and regulatory requirements applicable to Hong Kong prefabricated construction projects.**

**First, in terms of product structure and material usage, doors and windows supplied in the domestic market (mainly for Hong Kong-related projects) differ from those supplied to the Australian market in profile specifications, surface treatment, and glazing configuration. For example, Hong Kong prefabricated projects generally use aluminium profiles with lower thickness and lower aluminium consumption per square metre than those typically used in the Australian market. In terms of surface treatment, Hong Kong projects more commonly adopt anodizing or fluorocarbon coating. With respect to glazing, Hong Kong projects frequently use tempered glass, whereas double-glazed insulated glass units are more commonly used in the Australian market. Relevant materials are required to comply with applicable Hong Kong building regulatory requirements.**

**Second, in relation to design and technical services, Hong Kong projects generally require submission to government authorities or relevant regulatory bodies for approval. Accordingly, project implementation involves corresponding engineering design input and technical support. Our company provides technical and design support services based on specific project requirements.**

**In addition, in manufacturing, process control, packaging, and logistics arrangements, we adopt production management measures, quality control procedures, and protective packaging methods tailored to the characteristics of prefabricated construction projects and their transportation and installation requirements.**

**From a cost perspective, products sold in the domestic market generally do not involve international freight, and transportation costs are relatively lower. However, additional**

**domestic project-related costs may arise in connection with coordination with prefabrication factories, on-site installation requirements, testing, packaging, and project management.**
**Other than the information based on our own business activities as described above, we do not have systematic or comprehensive knowledge of other characteristics or influencing factors in the broader domestic market.**

*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.

**Answer:**
**The goods are sold directly by our company to domestic end customers. There are no additional levels of trade or distribution channels involved in our domestic sales. Beyond our own direct sales activities, we do not have knowledge of commercially significant market participants at other levels of trade in the domestic market.**

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.

**Answer:**
**Our company adopts a direct sales model in the domestic market.**
**We do not have knowledge of commercially significant market participants at other levels of trade in the domestic market.**

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.

**Answer:**
**Our company adopts a direct sales model in the domestic market and does not have knowledge of commercially significant market participants at other levels of trade 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.

**Answer:**
**Based on our company's knowledge and business experience, the goods concerned in the domestic market are subject to general market regulation, applicable taxation regimes, and relevant product standard requirements.**
**Our company has not been involved in the formulation of any other laws, regulations, or policy measures relating to the goods concerned, nor do we have specific knowledge of such matters beyond ordinary compliance requirements.**
**As our domestic customers primarily supply prefabrication factories serving Hong Kong projects, and the products are ultimately used in Hong Kong projects, we do not have detailed knowledge of the regulatory framework applicable to the Mainland China domestic market.**

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.*

**Answer:**
**Based on our company' s knowledge and business experience, new entrants to the domestic market for the goods concerned are generally required to comply with laws and regulatory requirements of general application in China.**
**These include, for example, laws relating to intellectual property protection, such as the Patent Law of the People' s Republic of China and the Copyright Law of the People' s Republic of China, as well as general laws and regulations governing company establishment, production and business operations, product quality, and safety.**
**Such laws and regulations apply uniformly to all market participants and are not specific to the goods concerned or to particular enterprises.**
**Other than compliance with the above general legal and regulatory requirements, our company is not aware of any specific market entry restrictions applicable to new entrants in the domestic market for the goods concerned.**

## J-2Goods 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
    - 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.

**Answer:**

**Our domestic market activities are limited to prefabricated building doors and windows, which are predominantly supplied for Hong Kong projects. Hong Kong projects are subject to well-established and stringent requirements for prefabricated doors and windows, with clear specifications regarding quality standards, technical requirements, and related compliance matters.**

**We do not have knowledge of the product scope of other companies operating in the domestic market. Products supplied by other market participants may differ in terms of quality, pricing, technical services, and branding. Such differences would generally depend on product positioning, specific project requirements, and customer needs.**

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

**Answer:**

**The ultimate end use of the products supplied by our company in the domestic market is as window wall systems for mid- to high-rise residential buildings, apartments, or office buildings.**

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.

**Answer:**

**No.1: Performance and Quality**

**No.2: Functionality and Comfort**

**No.3: Design and Value-Added Services**

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

**Answer:**

**We do not have knowledge as to whether there are any commercially significant market substitutes in the domestic market for the goods.**

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.

**Answer:**
**We consider that, over the past five years, there have been no significant changes in consumer preferences in the domestic doors and windows market in China.**

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

   *In responding to question 1 please provide evidence supporting calculations.*

**Answer:**
**(a) The proportion of sales revenue is [redacted text].**
**(b) The proportion of profit is [redacted text].**
**Supporting calculation documents: Exhibit B-4, Exhibit G-8.**

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.

**Answer:**
**We do not consider our company to be a price leader in the domestic market for the goods concerned.**
**From a higher-price perspective, certain established domestic manufacturers with longstanding market presence, as well as imported brands, offer comparable products at prices above those of our company. Conversely, from a lower-price perspective, there are suppliers whose comparable products are priced below ours.**
**Overall, we consider that our pricing level falls within the mid-to-upper range of the domestic market.**

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.

**Answer:**
**The nature of our product pricing is price taker. Our price strategy in domestic market is cost-plus pricing. Please refer to “Exhibit J-3 Project Budget Sheet” for further details.**

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.

**Answer:**
**Our company adopts a cost-plus pricing methodology in the domestic market. Sales prices are determined based on production costs plus a target profit margin.Please refer to “Exhibit J-3 Project Budget Sheet” for details.**

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.

**Answer:**
**Our domestic sales are project-based. As we apply a cost-plus pricing methodology, the sales price varies from project to project.**
**Pricing proposals are primarily prepared by the Head of the Hong Kong Sales Department and are subject to final approval by CEO.**
**The price for each project is determined based on the project-specific material costs, processing costs, and the company’s target profit margin. Accordingly, these three factors collectively determine the unit price for each project.**

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:

- Competitors’ prices
- Purchase price of raw materials
- Cost to make and sell the goods
- Level of inventory
- Value of the order

- Volume of the order
- Value of forward orders
- Volume of forward orders
- Customer relationship management
- Supplier relationship management
- Desired profit
- Brand attributes
- Other [please define what this factor is in your response]

**<u>Answer:</u>**
**No.1: Desired profit**
**No.2: Purchase price of raw materials**
**No.3: Cost to make and sell the goods**
**No.4: Value of the order**
**No.5: Volume of forward orders**
**No.6: Customer relationship management**
**No.7: Brand attributes**
**No.8: Volume of the order**
**No.9: Volume of forward orders**
**No.10: Competitors' prices**
**No.11: Supplier relationship management**
**No.12: Level of inventory**

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?

**<u>Answer:</u>**
**As our company adopts a cost-plus pricing methodology in the Australian market, we establish a target profit margin for each project.**
**Accordingly, prices are set to ensure that each project is expected to generate a positive return, and the company does not undertake projects on a loss-making basis.**

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.

**<u>Answer:</u>**
**As our company conducts direct sales in the domestic market and does not sell through distributors, there are no commissions, rebates, or similar distribution-related allowances. During project negotiations, the company may reassess and adjust its quotation based on specific circumstances. In such cases, the final price may increase or decrease, and the expected profit margin may vary accordingly. However, the**

**company does not accept projects with a negative profit margin. It is the company's pricing principle that, after taking into account manufacturing costs and selling expenses, each project must remain profitable.**
**See "Exhibit J-3 Project Budget Sheet" for further details.**

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.

**<u>Answer:</u>**
**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.

**<u>Answer:</u>**
**Order volume may affect the sales price.**
**In formulating pricing for a project, material costs increase proportionally with the order quantity. However, manufacturing costs may decrease to some extent as order volume increases due to production efficiencies. The company determines manufacturing costs based on internal production conditions and capacity utilization.**
**Accordingly, for larger-volume projects, while material costs do not decrease, the per-unit manufacturing cost may be relatively lower. As a result, the overall unit sales price for higher-volume projects may be moderately reduced.**

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

**<u>Answer:</u>**
**Yes.**

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

**<u>Answer:</u>**
**Our company enters into a written sales contract for all domestic projects.**

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

**<u>Answer:</u>**

**As our company operates on a project basis, we do not enter into exclusive contracts.**

(c) How frequently are sales contracts renegotiated?

**<u>Answer:</u>**
**A separate sales contract is negotiated and concluded for each individual project.**

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

**<u>Answer:</u>**
**As each project is individually negotiated, a separate pricing review is conducted for each project.**

(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.

**<u>Answer:</u>**
**No. Once a project-specific contract has been concluded, the agreed price is not subject to further review or adjustment.**

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

**<u>Answer:</u>**
**No.**

(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.

**<u>Answer:</u>**
**[Commercially Sensitive Information: a list of the customers under contract].**

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.

**<u>Answer:</u>**
**As our company submits exclusive quotations on a project-by-project basis, and as the specific circumstances of each project differ, we do not maintain a standard price list for the domestic market.**
**The absence of a standard price list is primarily due to variations in product configuration, product types, quantities, and technical specifications across projects.**

**These differences make it impracticable to establish a uniform pricing schedule. This project-based quotation approach is common among domestic customers in this sector.**
**In terms of price transparency, upon request, we provide customers with a detailed quotation breakdown for each project. This includes itemised information such as window type, area, quantity, glass specifications, packaging method, transportation arrangement, installation method, and after-sales requirements. Individual cost components and the total price are clearly specified, enabling customers to conduct comprehensive comparisons.**

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.

**Answer:**
**In pricing different products, our company first considers cost factors. Costs primarily consist of raw material costs and manufacturing costs. Different window types involve different raw material inputs and manufacturing processes, resulting in cost variations that directly affect pricing.**
**For a specific project, we calculate and aggregate the raw material and manufacturing costs for each product type involved. We then add an allocation of administrative expenses and a target profit margin to determine the final quotation issued to the customer.**

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.

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

**Answer:**
**As our company applies a cost-plus pricing methodology in the domestic market, pricing is determined on a project cost basis and is not differentiated by customer or region.**

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.

**Answer:**
**No.**

## J-4Marketing 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.).

**Answer:**
**In marketing its products in the domestic market, our company generally adopts the following value propositions:**
**1.Full regulatory compliance and complete certifications**
**2.Structural safety and long-term durability**
**3.Extensive experience in MiC construction methods with a proven project track record**
**4.High product quality, including thermal insulation, acoustic performance, and material and process standards**
**5.Comprehensive service capability, including technical support, solution design, on-site installation, and after-sales service**
**6.Reliable supply capacity**
**7.Competitive and reasonable pricing**

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.

**Answer:**
**All products sold by our company in the domestic market are marketed under a single brand, SPK Windows.The company does not use or operate any additional brands in the domestic market.**

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.

**Answer:**
**Our company has not conducted any advertising or promotional activities in the domestic market.**

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.

**Answer:**

**Our domestic sales team consists of [redacted text].Their remuneration is composed of a base salary plus commission, forming a performance-based compensation structure.Please refer to "Exhibit J-4.4 Salesperson Commission Standard".**

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.

**Answer:**

**As the company applies a cost-plus pricing methodology, this parameter is not applicable to our pricing process.**

# SECTION K

# AUSTRALIAN MARKET

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

<u>**Answer:**</u>

**Our company has supplied windows and doors to the Australian market since 2021, primarily for high-rise residential buildings, apartments and other construction projects. Our products mainly consist of window wall systems, and also include curtain wall systems. Based on our understanding, annual demand for windows and doors in Australia exceeds AUD 40 billion.**

**Between 2021 and 2025, the Australian windows and doors market experienced noticeable fluctuations, broadly showing a pattern of initial growth, followed by a decline and subsequent stabilisation. From 2021 to 2022, continued growth in immigration supported strong activity in the construction sector, and overall demand for windows and doors increased. From 2022 onwards, however, rapidly rising interest rates introduced to address inflationary pressures significantly constrained new residential development. As a result, demand for windows and doors retreated from its earlier peak. Accordingly, during the period from 2022 to 2025, growth in Australia’s real estate and construction sectors slowed as a consequence of higher interest rates. At the same time, sustained immigration inflows since 2022 have provided a solid base of underlying housing demand. In addition, the ongoing implementation of energy-efficiency building regulations and incentive programs by the federal and state governments has significantly stimulated demand for high-performance windows and doors in the existing building renovation and upgrade market.**

**From a product development perspective, market demand in Australia is gradually shifting from a focus on volume to a focus on quality. Energy-efficient, intelligent and customised products have become important drivers of growth. For example, high-performance aluminium windows with thermal break systems have been increasingly adopted in high-rise buildings. In parallel, innovative products such as photovoltaic-integrated window systems that work in conjunction with building solar installations, as well as smart anti-pinch window solutions designed for aged-care communities, have created additional areas of market growth.**

**Overall, supported by annual immigration levels of more than 200,000 people and more than 50,000 international students, which underpin Australia’s housing and construction sectors, demand for windows and doors in the Australian market remains structural, ongoing and relatively stable.**

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

**<u>Answer:</u>**
**Demand for the goods in the Australian market is derived from the following sources:**
**1.Residential property developers and main contractors**
**2.Owner-builders and villa owners**
**3.Commercial and public construction projects**
**4.Architectural firms and consulting companies**
**Within our company’s customer base, sales are primarily made to medium- to large-scale new residential and apartment construction projects. Our company does not supply windows and doors for villa-type developments, nor for individual household construction, renovation or refurbishment projects.**

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

**<u>Answer:</u>**
**We do not have sufficient information to estimate the relevant proportions.**

(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 productio

**<u>Answer:</u>**
**Demand in the Australian windows and doors market is influenced by a range of factors, including macroeconomic conditions, government policies and regulations, technological innovation, climatic characteristics, and the international trade environment. As our company focuses primarily on medium-to-large high-rise building projects, seasonal factors have not had a significant impact on our business.**

**Macroeconomic conditions and the property market**
**1.Changes in interest rates affect new residential construction activity. Since 2022, interest rate increases have, to some extent, constrained property development and sales.**
**2.Continued growth in immigration has contributed to ongoing underlying demand for housing.**

**3.The market for energy-efficiency upgrades and refurbishment of existing buildings has remained active; however, this segment is not part of our company's target customer base.**

**Government regulations and standards**
**1.Energy-efficiency regulations (such as the NCC and BASIX) have increased performance requirements. Most Australian states, including Victoria, New South Wales, South Australia and Western Australia, have gradually adopted higher energy-efficiency standards. As a result, windows and curtain wall systems used in new medium-to-large residential buildings and apartment projects are increasingly required to adopt thermally broken systems. Stricter energy-efficiency requirements (including BASIX) have also driven demand for high-performance energy-saving technologies, such as Low-E glass and multi-chamber thermally broken aluminium systems.**
**2.Mandatory product standards and certification requirements apply in Australia, including AS 1288 (glass), AS 2047 (windows and doors) and AS 4284 (curtain walling). All of our products comply with AS 2047, and more than 90% of our curtain wall products also meet the requirements of AS 4284.**

**Technological innovation and development**
**1.The increased adoption of energy-efficiency technologies, such as thermally broken aluminium systems and Low-E glazing, has supported higher thermal performance requirements, including the demand associated with higher energy rating standards.**
**2.Smart integration features have become more common, including photovoltaic-linked systems and functional improvements in hardware components (e.g., anti-finger-trap designs).**
**3.Advances in materials and surface treatment processes, such as salt-corrosion-resistant coatings, have addressed durability requirements in coastal and high-corrosion environments. For example, in coastal areas such as the Gold Coast, builders often place particular emphasis on wind load resistance, water tightness, and resistance to salt spray corrosion when selecting windows and doors.**
**4.Improvements in technology enhance product performance and value, which can generate additional market demand. The continued focus on higher quality in premium residential apartments and hotel projects in Australia has also contributed to higher performance and quality requirements for windows and doors.**

**Climate and regional characteristics**
**1.Northern tropical regions: greater emphasis on ventilation and water resistance.**
**2.Southern temperate regions: greater emphasis on insulation and thermal performance.**
**3.Coastal regions: greater emphasis on wind load resistance and salt-corrosion resistance.**

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

**<u>Answer:</u>**
**Our company's sales in the Australian market can be broadly segmented into three categories: (1) geographic segmentation, (2) customer segmentation, and (3) product segmentation, as set out below.**

**Geographic segmentation**
**1.New South Wales**
**2.Victoria**
**3.Queensland**
**4.South Australia**
**5.Western Australia**

**Customer segmentation**
**1.Construction companies**
**2.Window, door and curtain wall subcontractors**

**Product segmentation**
**1.Curtain wall – glazing**
**2.Curtain wall – cladding**
**3.Curtain wall – brick snap**
**4.Sliding window**
**5.Fixed window**
**6.Awning window**
**7.Sliding door**
**8.Louvre window**
**9.Other door**
**10.Other window**

**We do not have information regarding any other market segmentation in Australia.**

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

**<u>Answer:</u>**
**We are not in a position to estimate the relevant proportions.**

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

**<u>Answer:</u>**
**We consider that, in relation to goods manufactured in Australia, the products supplied by our company are materially different from many windows and doors produced by Australian domestic manufacturers, for the reasons set out below.**

**Windows and doors manufactured in Australia are primarily supplied for detached housing-type projects, including standalone houses, townhouses and small-scale residential renovations. The structure and specifications of those products are generally different from the products manufactured by our company. By contrast, the windows, doors and window wall systems produced by our company are mainly supplied for medium- to high-rise apartment buildings and medium or large residential developments, as well as hotels, office buildings and similar commercial projects. These projects commonly involve larger unit sizes and heavier panels. The glass configuration typically includes Low-E energy-efficient glass and insulated glazing units, reflecting the higher thermal performance requirements applicable to such buildings. Based on our understanding, relatively few Australian domestic manufacturers produce windows and doors for medium- to high-rise residential buildings or other comparable projects, including window wall systems and curtain wall products. Accordingly, our company's products generally do not compete closely with windows and doors manufactured in Australia.**
**Further, our current Australian customers, including builders and façade subcontractors, source their products predominantly from overseas suppliers rather than from Australian domestic manufacturers.**
**With respect to other imported goods, the selection of windows and doors suppliers is generally determined on a project-by-project basis. Our Australian customers, whether builders or façade subcontractors, typically follow established procurement procedures (including formal tender processes where applicable) to invite relevant suppliers to submit commercial and technical proposals. Suppliers are ultimately selected following evaluation and negotiations.**

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

**Answer:**
**Our company sells the goods in Australia primarily through direct engagement with customers, namely builders or façade subcontractors. The sales process generally involves initial contact with the customer, commercial discussions, quotation, through which orders are obtained.**
**Our company does not sell the goods through intermediaries, traders, agents or distributors.**
**Our company does not have sufficient information regarding the marketing and distribution practices adopted by other companies for the goods in the Australian market.**

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

**Answer:**

**We are not aware of any other factors relevant to the characteristics of, or influencing factors in, the Australian market for the goods concerned.**

*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.

**Answer:**
**Apart from the answer to Question K-1.1h, our company does not operate multiple levels of sales channels. We do not use distributors. We also do not have further information regarding the structure of the Australian market or other market participants.**

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.

**Answer:**
**We do not have sufficient information to identify significant market participants in the Australian market for the goods at each level of trade.**

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.

**Answer:**
**We do not have sufficient information to identify significant importers in the Australian market for the goods during the investigation period.**

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.

**Answer:**
**(1) Competition policy**
**Competition policy is intended to promote fair competition in the market and to prevent monopolistic and anti-competitive conduct. In the windows and doors industry,**

**competition policy may affect supply chain arrangements, distribution agreements and tendering behaviour.**
**Key legislation: Competition and Consumer Act 2010. The legislation is available on the Australian Government Federal Register of Legislation. It is the primary federal competition law and is administered and enforced by the Australian Competition and Consumer Commission (ACCC).**
**Prohibition of anti-competitive agreements: manufacturers of windows and doors, or major distributors, must not engage in price-fixing, bid rigging or market allocation arrangements.**
**Prohibition of misuse of market power: large enterprises (such as national building material suppliers) must not misuse a substantial degree of market power to exclude or disadvantage smaller independent window and door manufacturers.**
**Consumer protection: marketing and sales of windows and doors must be truthful and accurate and must not be misleading or deceptive (for example, false claims regarding energy efficiency or durability).**
**(2) Taxation**
**Taxation primarily affects product costs and pricing.**
**Goods and Services Tax (GST): windows and doors sold in Australia, including installation services, are generally subject to GST at a rate of 10%. Registered businesses may claim input tax credits for GST paid on business purchases. GST requirements are set out in the A New Tax System (Goods and Services Tax) Act 1999.**
**Customs duties: under Australia’s network of free trade agreements, customs duties on many imported windows and doors have been reduced to 0%. However, customs duties may still apply to certain products not covered, or to products from certain countries. The applicable duty rate depends on the tariff classification (customs/HS code). Importers are required to declare imports to the Australian Border Force (ABF).**
**(3) Product standards**
**Product standards are directly relevant to building safety, energy efficiency and performance. The key regulatory instrument is the National Construction Code (NCC). The NCC is managed by the Australian Building Codes Board (ABCB) and is adopted and enforced by each State and Territory through local legislation.**
**(4) Scope of goods**
**This relates primarily to the regulatory requirements applicable to both imported and domestically manufactured goods, to ensure that products supplied in the Australian market are lawful and safe. Relevant legislation includes the Customs Act 1901, the Import Control Act 1973, and the Australian Consumer Law.**

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.*

**Answer:**
**Other than the requirement for market participants to comply with the generally applicable mandatory laws and regulations in Australia, and any other applicable laws and regulations, we do not have sufficient information to identify any specific market access restrictions for new entrants to the Australian market for the goods under consideration.**

## K-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

**Answer:**
**From the perspective of the Australian windows and doors market as a whole, the market includes products used in detached houses and townhouse developments. It also includes products used in low- to mid-rise apartment buildings and high-rise apartment buildings. In addition, certain commercial buildings, such as office buildings and hotels, also use windows and doors.**
**The performance and quality requirements for windows and doors vary depending on the type of building and the applicable regulatory requirements. As a result, there can be significant differences in quality levels across the market. Australian standards also impose different performance and quality requirements for windows and doors used in detached housing compared to those used in high-rise buildings. Overall, the quality requirements for windows and doors in high-rise or super high-rise residential buildings are significantly higher than those for detached or townhouse dwellings. The former generally adopt thermal-break systems with more stringent thermal performance standards, typically use high-performance energy-efficient glazing, and widely apply high-standard technologies such as structural sealant processes.**
**In terms of quality, our company's customers are primarily tier-one builders and tier-one subcontractors in Australia. Accordingly, the projects we supply are generally positioned at the premium end of the market. Our products are manufactured to meet the high performance and quality requirements of these projects. This includes stringent internal controls covering raw material selection, manufacturing processes,**

**in-process quality control, packaging, and after-sales support. In addition, our company allocates significant resources to pre-project design support and project management services, including design development, technical solutions, and engineering calculations, which are generally above industry-average levels for comparable projects.**

- price differences

**Answer:**
**Different buildings are subject to different quality and technical requirements. As a result, there can be significant price differences across products. In general, the prices of windows and doors supplied for mid-rise and high-rise buildings are higher than those supplied for standard villa-type residential projects. Similarly, the prices of windows and doors supplied for premium apartment projects may differ from those supplied for standard apartment projects.**

- supply/availability differences

**Answer:**
**From an overall market perspective, customers can purchase aluminium windows and doors either from domestic Australian suppliers or from imported sources. Supply in the Australian market is generally sufficient, and product availability is therefore relatively high.**

- technical support differences

**Answer:**
**Due to differing building requirements across the Australian market, the level of technical support required for windows and doors varies depending on the type of building. For villa or low-rise residential projects, the technical requirements are generally less complex. By contrast, for high-end apartments and hotel projects, technical support requirements are typically higher due to more stringent building standards and the involvement of façade consultants.**

- the prevalence of private labels/customer brands

**Answer:**
**Australia has a number of well-established local window and door brands. Due to their long-standing presence in the Australian market, these local brands are commonly preferred by Australian customers. Based on our understanding, many Australian residential and commercial builders (including villa, apartment and large-scale construction contractors) frequently use well-known local window and door brands. From our company's perspective, we have been selling our products in Australia under the SPK Windows brand. Our sales to Australia have involved projects in New South**

**Wales, Queensland, Victoria, South Australia and Western Australia. Within the customer base of mid- to high-end construction companies and façade subcontractors, our brand has developed a degree of recognition.**

- the prevalence of generic or plain labels

**Answer:**
**In general, Australian domestic suppliers of windows and doors typically sell their products under branded labels. A small proportion of products may also be sold on a generic or unbranded basis.**
**Our company has consistently sold its products in Australia under the SPK brand. Accordingly, all of our products sold in Australia are supplied under the SPK brand, and we do not sell any products on a generic, plain-label or unbranded basis.**

- the prevalence of premium labels and

**Answer:**
**The Australian market demonstrates a relatively strong acceptance of premium window and door brands. As a result, premium products represent a segment of the Australian market.**
**With respect to our company's sales strategy, we position our products in the premium segment. Accordingly, the projects supplied by our company in Australia are generally premium in nature. Our company has not supplied products to the mid-range or lower-end segments of the Australian market.**

- product segmentation.

**Answer:**
**There are various product categories sold in the Australian market. In our company's case, the products sold to Australia are classified into the following categories:**
**1.Curtain wall – glazing**
**2. Curtain wall – cladding**
**3. Curtain wall – brick snap**
**4. Sliding window**
**5. Fixed window**
**6. Awning window**
**7. Sliding door**
**8. Louvre window**
**9. Other door**
**10. Other window**

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

**Answer:**

**The end uses of aluminium windows and doors in the Australian market can generally be categorised as follows:**
**1.Residential construction**
**Including new residential housing, renovation of existing houses, and villas.**
**2.Commercial construction**
**Including mid- to high-rise residential buildings and apartments, office buildings, shopping centres, hotels, schools, and hospitals.**
**3.Industrial construction**
**Including factories, warehouses, and logistics/distribution centres.**
**Based on our sales in Australia, the goods supplied by our company are primarily used in mid- to high-rise residential buildings, apartments, and office buildings, mainly for window wall systems and curtain wall systems.**

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.

**Answer:**
**In our view, within our core customer base in the Australian market, the key customer preferences and purchasing factors are generally ranked as follows:**
**1.High product quality, including thermal and acoustic performance, as well as the quality of materials and workmanship**
**2.Strong industry reputation and proven track record (including successful reference projects)**
**3.Full compliance with applicable requirements and availability of relevant certifications**
**4.Safe structural performance and durability**
**5.Comprehensive service capability, including professional technical support, solution/design assistance and after-sales service**
**6.A robust quality control system**
**7.Reliable supply capability**
**8.Competitive and reasonable pricing**

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

**Answer:**
**In our view, at a general level, there are substitute products in the Australian market for windows and doors used in mid- to high-rise residential buildings, as there are a number of suppliers capable of supplying products for this segment.**
**However, in the specific market segment on which our company focuses—namely higher-end mid- to high-rise residential buildings, apartments and office buildings—particularly for customers such as tier-one construction companies that place greater emphasis on product quality, brand reputation and performance, the**

**number of qualified suppliers is more limited. Accordingly, within this niche segment, the availability of substitutes in the market is relatively limited.**
**In this segment, potential substitutes may include traditional premium window and door products from established European or United States brands.**

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

**<u>Answer:</u>**
**We are not aware of any commercially significant complementary products for the goods in the Australian market.**

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.

**<u>Answer:</u>**
**We consider that, over the past five years, there have been no significant changes in consumer preferences in relation to the windows, doors and curtain wall market within our customer base.**

## K-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:
    (a) The proportion of your company's sales revenue derived from sales of the goods in Australia and
    (b) The proportion of your company's profit derived from sales of the goods in Australia.

    *In responding to question 1 please provide evidence supporting calculations.*

**<u>Answer:</u>**
**(a) The proportion of sales revenue is [redacted text].**
**(b) The proportion of profit is [redacted text].**
**Supporting calculation documents: Exhibit B-4, Exhibit G-8.**

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.

**<u>Answer:</u>**
**We consider that our company is not a price leader in the Australian market for the goods concerned. In terms of the upper end of the price range, Australian domestic**

**products and certain imported products are priced higher than comparable products sold by our company. Conversely, at the lower end of the price range, there are many other suppliers from China and other countries whose prices are lower than those of comparable products sold by our company.**

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.

**Answer:**
**The nature of our product pricing is price taker. Our price strategy in Australia is cost-plus pricing. Please refer to "Exhibit K-3 Project Budget Sheet" for further details.**

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.

**Answer:**
**As stated in the previous question, our price strategy in Australia is cost-plus pricing, whereby the sales prices of the goods in the Australian market are determined based on our costs plus an expected profit margin. Please refer to "Exhibit K-3 Project Budget Sheet" for further details.**

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.

**Answer:**
**Our sales prices to Australia are determined on a project-by-project basis. As we apply a cost-plus pricing strategy, the sales price varies from one project to another.**
**Pricing is primarily prepared by the person in charge of our Commercial Department, and is subject to final review and approval by the CEO.**
**Each pricing decision is based on the relevant project's material costs, processing / manufacturing costs, and the company's expected profit margin. Accordingly, the unit price for each project is determined by these three factors.**
**Names and positions of relevant personnel:**
**Business Manager：Cai Jiacheng**
**CEO: Pan Yonghui**

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

**Answer:**

**1.Desired profit**
**2.Purchase price of raw materials**
**3.Cost to make and sell the goods**
**4.Value of the order**
**5.Volume of forward orders**
**6.Customer relationship management**
**7.Brand attributes**
**8.Volume of the order**
**9.Volume of forward orders**
**10.Competitors' prices**
**11.Supplier relationship management**
**12.Level of inventory**

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.

**Answer:**

**As our price strategy is cost-plus pricing, we apply a desired profit margin to the goods sold for each project. This is intended to ensure that each project is priced to achieve commercially reasonable returns, and that sales are made in the ordinary course of trade.**
**Exhibit K-3 Project Budget Sheet**

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.

**Answer:**
**As our company sells the goods to Australia on a direct sales basis and does not use distributors, there are no commissions, rebates, allowances or similar arrangements in our sales.**
**During project negotiations, however, we may review and adjust our quoted prices depending on the specific circumstances of the project. As a result, the final transaction price may be adjusted upward or downward, and the profit margin may vary accordingly. Nevertheless, our sales are conducted on a commercial basis and we do not sell at a loss. Our pricing policy is to take into account both manufacturing costs and selling expenses, and to ensure that sales remain profitable.**
**Exhibit K-3 Project Budget Sheet**

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.

**Answer:**
**Our company does not apply any bundled pricing arrangements to any of our Australian customers.**

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.

**Answer:**
**Order volume may affect the sales price. In developing our pricing strategy, for projects with larger order volumes, the total material cost increases in line with the increased order volume. However, the manufacturing cost per unit may decrease to some extent due to improved production efficiency and economies of scale. Accordingly, we determine the manufacturing cost by taking into account our internal production arrangements and capacity utilisation. As a result, projects with larger order volumes may have a relatively lower manufacturing cost per unit, while the material cost per unit does not decrease correspondingly. Therefore, the overall sales unit price for projects with larger order volumes may be slightly lower.**
**Exhibit K-3 Project Budget Sheet**

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

**Answer:**
**Yes.**

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

**Answer:**
**Our company uses sales contracts for all projects in Australia.**

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

**Answer:**
**As our company operates on a project-based basis, we do not offer exclusivity contracts.**

(c) How frequently are sales contracts renegotiated?

**Answer:**
**Sales contracts are negotiated on a project-by-project basis.**

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

**Answer:**
**As each project is subject to negotiation, pricing is reviewed and assessed on a project-by-project basis.**

(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.

**Answer:**
**As stated above, once an individual project contract is executed, the price is not subject to further review.**

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

**Answer:**
**As noted above, as there is no price review mechanism, changes in manufacturing costs and selling expenses do not affect the contract price.**

(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.

**<u>Answer:</u>**
**As this part contains company data and commercially confidential information, the content has been omitted from this public version.**

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.

**<u>Answer:</u>**
**As our company prepares quotations on a project-by-project basis, and the circumstances of each project differ, we do not maintain a standard price list or standard quotation schedule for the Australian market.**
**The main reason is that the configuration of the goods varies from project to project, including differences in product types, specifications, quantities and required options. As a result, it is not practicable to provide a single unified standard price list. This project-based pricing approach is also common among customers in Australia for similar types of projects.**
**In terms of price transparency, where a customer requests a quotation, we provide a detailed breakdown for the relevant project. This includes, where applicable, the window/door types, dimensions, quantities, glass specifications, packaging method, shipping method, and the corresponding unit costs and total costs. This enables customers to review and compare quotations on a consistent basis.**

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.

**<u>Answer:</u>**
**When determining the pricing of different products, our company primarily considers the relevant costs. These costs mainly include raw material costs and manufacturing costs. Different products involve different raw material inputs and different manufacturing processes, and therefore the associated costs may vary, which in turn affects the sales price.**
**For a specific project, we calculate the total cost by aggregating the raw material costs and manufacturing costs for the relevant product types. We then add the company's overheads and an expected profit margin to form our pricing decision and issue the quotation accordingly.**

**Exhibit K-3 Project Budget Sheet**

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.*

**Answer:**

**As our company applies a cost-plus pricing strategy, we do not tier or segment your Australian customers based on different customers or different geographic regions.**

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.

**Answer:**
**No.**

## K-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.).

**Answer:**
**When marketing our products in the Australian market, our company generally adopts the following value propositions:**
**1.High product quality, including thermal insulation and acoustic performance, as well as the quality of materials and workmanship.**
**2.Strong industry reputation and a track record of successful projects.**
**3.Full compliance with applicable requirements and the availability of relevant certifications.**
**4.Safe structural performance and product durability.**
**5.Comprehensive service capability, including professional technical support, solution design and after-sales service.**
**6.A robust quality control system.**

**7.Reliable supply capability.**
**8. Competitive pricing.**

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.

**Answer:**
**All products sold by our company in the Australian market are marketed and sold under a single brand, "SPK Windows". Our company does not use or sell the goods under any other brand in Australia.**

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.

**Answer:**
**Our company has not conducted any advertising or promotion campaign in Australia.**

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.

**Answer:**
**Our company's sales to Australian customers are conducted on a direct basis from our factory. All of our sales personnel are based in China. Where necessary, our sales staff arrange meetings with Australian customers and travel from China to Australia for business discussions, and return to China after such discussions are completed. Accordingly, our company does not maintain any sales team or sales personnel in Australia.**

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.

**Answer:**
**As the Company's price strategy is cost-plus pricing, the Company does not have this parameter.**