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For Immediate Release

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“Asia Zirconium Limited” formally renamed as “China Zirconium Limited”

(19 July 2007, HONG KONG) – Asia Zirconium Limited (Stock code: 395) ("Asia Zirconium" or the "Company") today announced the change of the Company's English name to "**China Zirconium Limited**" and adopted "中國鋳業有限公司" as its Chinese name for identification purposes only. This change will take effect immediately as it has obtained the consent of shareholders at the Annual General Meeting on 17 May 2007 and has been approved by the Registrar of Companies of the Cayman Islands and the Registrar of Companies in Hong Kong.

Mr. Yang Xin Min, the Company's Chairman, commented, " We are pleased to have the support of our shareholders in this aspect. We believe that the new Company name will further strengthen the Group's corporate image and reflect the increasing importance of China in the global zirconium market. It will also enhance our future business development. The Group's zirconium chemical products will continue to use the "*Long Jing*" registered trademark as brand name."

Looking ahead, capitalizing on its abundant industry experience, high quality products, solid customer relationship and economy of production scale, the Company will continue to develop its core zirconium business and is striving to materialize the investment plan on zircon mine at a faster pace, which will increase further its corporate profitability and generate satisfactory returns for our shareholders.

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Company background:

Asia Zirconium Limited (presently known as China Zirconium Limited) was listed on the Mainboard of The Stock Exchange of Hong Kong Limited on 28 October 2002, and is one of the largest zirconium chemicals producers and exporters in the PRC. The Group started its operations in 1977 and is based in Yixing, Jiangsu, the PRC. Its products, with "*Long Jing*" as registered trademark, are selling to Japan, US, Europe and the PRC. The Group has an annual production capacity of over 40,000 tonnes of zirconium chemicals. It has developed and possessed intellectual property rights in the new-type high temperature battery and power battery with zirconium additives.

This press release is distributed by Wonderful Sky Public Relations & Financial Consultant Co., Ltd.
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