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Chairman Mr. Yao Kexuan Spoke in 2010 Chinese New Year

Dear Armco brothers and sisters,

The Chinese Lunar New Year is coming soon. I wish you all the best. Moreover, it's a big year for China Armco. It will be our ten-year anniversary this year. Armco wouldn't be here today without our employees. I would like to thank all the staff that has served Armco from the bottom of my heart.

Over the last ten years, Armco has transformed from a small trading company to a processing manufacturer and has successfully gone public in the U.S., ensuring a strong foundation for the company's future success and providing employees a better platform to showcase your talents. However, we realize that China Armco is still a small company. We must work hard and take advantage of this opportunity, by continuously enhancing the management system, optimizing the profit model, and transforming the company to a "resource" organization. We will capitalize on our city's inexhaustible mine of scrap steel and uncover the value of recycling, generating profits for the company while beautifying our social environment and creating a better future.

The development of China Armco would not have been achieved without the efforts of our employees. Armco's growth depends on the cooperation of an outstanding team. Armco requires our staff to constantly expand upon and improve their knowledge and techniques to address our continuously growing company's needs, utilizing a more scientific operation principle and profit model to strengthen the company's competitiveness. China Armco's enterprising spirit is "to be earnest, creative, and committed to excellence."

China Armco's employees need a healthy work environment to showcase their talents. Armco itself needs every employee to be successful in his or her individual work and as part of the team. Taking personal accountability responsible for your growth and experiences is the only way to work well and happily. China Armco will constantly optimize our management system and operation principle to ensure that our employees are able to compete and gain fairly according to the contribution. Therefore, Armco have to insist in our fundamental policy that "utilizing system to manage people, working in line with system and operating on schedule."

Doing one's job well is the essential responsibility of every employee. Providing better material and mental assets is Armco's obligation to its employees. China Armco is willing to share our accomplishment with our staff. Henceforth, we will set up Armco fund to aid employees who experienced accident or disaster to pull through the dilemma, build up employment security system and enterprise annuity system, better various benefit programs to improve employees' salaries, strive to ensure that employees' income grow as company's growth so that every staff will truly integrate into the Armco's big family and realize that "Staff grow with the company."

Last but not least, happy New Year and all the best wishes to you. Thank you!

Best wishes,
Kexuan Yao