SGS Canada Inc.
P.O. Box 4300 - 185 Concession St.
Lakefield - Ontario - KOL 2HO
Phone: 705-652-2000 FAX: 705-652-6365

Walk In USA
Attn :
,
,
Phone: , Fax:

29-August-2014

Date Rec. : 09 July 2014
LR Report : **CA02302-JUL14**
Client Ref : Taotao USA Inc

CERTIFICATE OF ANALYSIS

Final Report

Sample ID	Rh mg/kg	Pt mg/kg	Pd mg/kg
1: EDV-12 L5NAJT16D1000912	< 10	< 10	1023
4: EDV-13 L5NAAELTN0D1000133	54	44	3625
7: EDV-15 L5NAELTNSD1000107	53	47	3024
10: EDV-17 L5NA ELTN5D1000113	54	48	3201
13: EDV-19 L5NAAJT19D1000936	< 10	< 10	981

Tom Watt
Project Coordinator

OnLine LIMS

0000233627

Aug 20, 2014

Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, California, USA
91710

Report of sample preparation, sub-sampling and analysis

Reference:

Material: Metal Cylinder Catalytic Converters

SGS Reference Numbers: – Precious Metals Analysis
– Physical Dimensions & Cell Density

1. General Information

1.1 At the request of Jackie Wang from Taotao, SGS was approached to analyse one catalytic converter from an unknown model of vehicle from Taotao USA Inc.to determine their precious metals content.

1.2 Through communications, the following measurements were also requested: piece weight, length, diameter, loading and cells per square inch.

1.3 The sample preparation and sub-sampling was performed using the sampling method supplied by SGS (see Appendix One). The precious metals analysis was performed using the peroxide fusion method from SGS (see Appendix One).

1.4 Calculations for metal loading on the catalytic converter parts were performed using information supplied by the EPA (see Appendix Two).

2. The sample was couriered to the SGS laboratory in Lakefield, Ontario, Canada. SGS can make no guarantees or warranties as to whether the sample was unaltered before it was delivered to our site.

SGS

Appendix One

Catalyst preparation and sub-sampling

SGS

Sampling and Precious Metals Analysis

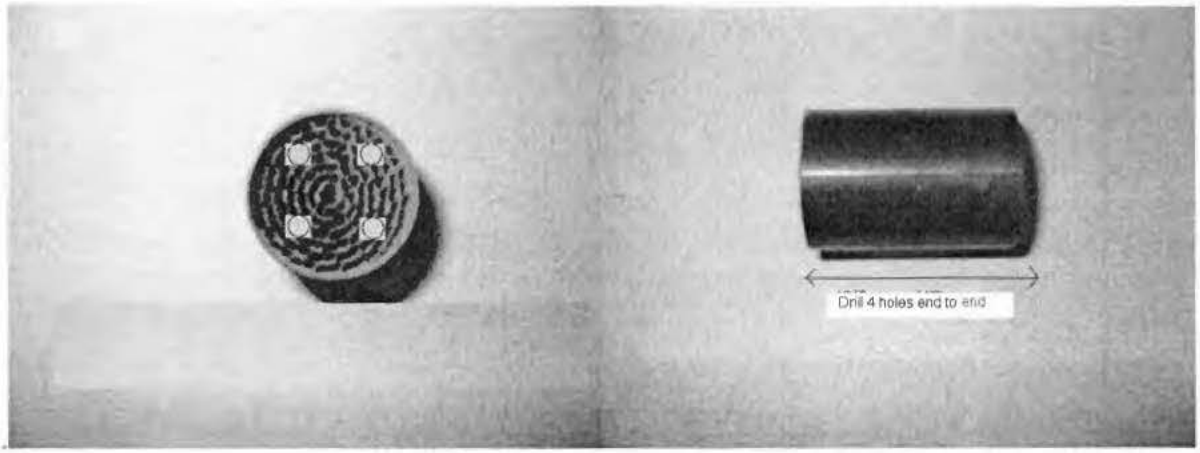
SGS Sampling Method:

Small Motorcycle, ATV or Cart System converters are analyzed at our SGS laboratory in Lakefield, Ontario. These cylinder sleeves are prepared in the following manner as there has been no industry standard protocol as to how they should be prepared and sampled. The following has been used by our clients with very high degree to success.

A 3/8-inch high speed drill running at a slow RPM drills four holes, one in each quarter of the converter, complete through from one end to the other (see diagram below). All material generated is captured in a catch basin placed below the converter during drilling. Once drilling is complete, the entire sub sample is then placed in a container. Pieces of metal mesh are removed from the sub-sample using a magnet and reserved. The remaining material is pulverized as well as possible, knowing that there could still be pieces of the metal mesh present.

This sample is then sent to our precious metals laboratory where it is sub sampled 3 times as explained in the enclosed 13peroxideAAS.pdf document. If there is a large outlier between the triplicate analysis results, a fourth portion is analyzed.

This is the best method we have developed to date as we have had discussions with clients on this matter.



End view of drilling template **Side view of drilling template**

SGS

Agreed Test Plan for SGS/Taotao

Catalyst Testing:

The test plan must
-Specify that information of each catalytic converter that is the subject of testing and inspection will be collected and reported to Taotao.

1. Weigh entire sample at start (the intact casing, honeycomb mesh interior, and washcoat amount inside); measure the diameter of the mesh and cell density
2. Do the coring & collect core samples and washcoat (as discussed on our recent call, include a method for preventing excess washcoat from falling out of other parts of the honeycomb during the drilling process)
3. Weigh the core samples and washcoat; set aside for now
4. Weigh the remaining casing, washcoat, and mesh (now missing X number of cores) -- this is not required, but could be useful in observing loss
5. Remove the casing from the remaining mesh; separate these pieces; measure the length of the honeycomb mesh
6. Clean the casing: scrape any washcoat powder or small mesh pieces out; put those with the remaining mesh
7. Weigh the clean casing
8. Weigh the mesh and washcoat remaining after removing the casing
9. Return to the core samples of mesh and washcoat collected in coring; tear apart the core samples and remove all washcoat in cores
10. Use a magnet to separate the mesh core pieces from the collected washcoat; weigh the washcoat
11. Choose a needed portion of the washcoat to analyze; determine the ppm or mg/kg of the platinum group element(s) in the washcoat
12. Add the weight from #3 to #8, this is the total weight of honeycomb mesh and washcoat in the sample
13. Back estimate the total amount of washcoat in the catalytic converter: multiply the weight from #12 by the weight from #10 and divide that by the weight from #3, this will yield an estimated amount of washcoat in the honeycomb mesh for the entire sample
14. Determine the weight of platinum group element in the catalytic converter by multiplying the concentration from #11 to the estimated amount of washcoat from #13 (include weight conversions mg, g, kg)
15. Use the measurements from #1 and #5 to calculate the volume of the honeycomb mesh (pi xR^2x H); use for loading calculations (g/L)

SGS

Appendix Two

Precious Metals Analysis

SGS Fusion Method 13peroxideAAS:

1. **Parameter(s) measured, unit(s):**
   Rhodium (Rh), Platinum (Pt), Palladium (Pd) in %

2. **Typical sample size:**
   0.25 – 3.0 g

3. **Type of sample applicable (media):**
   Automobile and petroleum catalysts

4. **Sample preparation technique used:**
   The sample is fused using sodium peroxide at approximately 700°C .The melt is dissolved in water, and acidified with HCl. Tellurium is added followed by stannous chloride addition. The tellurium and precious metal precipitate is filtered out of the solution, and dissolved in aqua regia.

5. **Method of analysis used:**
   Flame atomic absorption spectrometry (AAS) using acid matrix matched calibration materials.

6. **Data reduction by:**
   Computer, on line, data fed to Laboratory Information Management System with secure audit trail.

7. **Figures of Merit:**
   This method has been fully validated for the range of samples typically analyzed. Method validation includes the use of certified reference materials, replicates, duplicates and blanks to calculate accuracy, precision, linearity, range, limit of detection, reporting limit, specificity and measurement uncertainty.

The Reporting Limit has been determined according to the following:

Element	Rh	Pt	Pd
RL(%)	0.001	0.001	0.001

The estimated Measurement Uncertainty (MU) has been established for the following parameters at various concentration ranges and is based on laboratory replicate data (comprising of different samples, analysts, laboratory conditions, equipment, etc.,) for a period of greater than 3 months.

Concentration Range (%)	Estimated Measurement Uncertainty (MU) +/- % (Absolute)		
	Rh	Pt	Pd
0.001 – 0.005	Not established	0.0001	0.00007
0.005 – 0.010	0.00004	0.0001	0.0001
0.010 – 0.025	0.0001	0.0001	0.0001
0.025 – 0.050	0.0001	0.0002	0.0002
0.050 – 0.075	0.0003	0.0003	0.0003
0.075 – 0.100	0.0003	0.0004	0.0005
0.100 – 0.250	0.0006	0.0006	0.0006
0.250 – 0.500	0.002	0.001	0.001
0.500 – 0.750	Not established	0.002	0.001
0.750 – 1.00	Not established	0.003	0.002
1.00 – 2.50	Not established	0.006	0.002
2.50 – 5.00	Not established	Not established	0.006

Note: Measurement Uncertainty estimates may vary from location to location due to dependency on instrumentation

8. **Quality control:**
One preparation blank per batch of samples; for party analysis, all samples are in duplicate; for umpire analysis, all samples are done in triplicate. 2-3 certified reference material or in-house reference materials per batch of samples; calibration materials that cover the linear range; one instrument blank per batch of samples, secondary source materials that cover the linear range once per shift; calibration drift check every 5 samples.

9. **Accreditation:**
The Standards Council of Canada has accredited this test in conformance with the requirements of ISO/IEC 17025. See www.palcan.scc.ca for scope of accreditation.

Note: Scopes of accreditation are site specific; please check with the local representative.

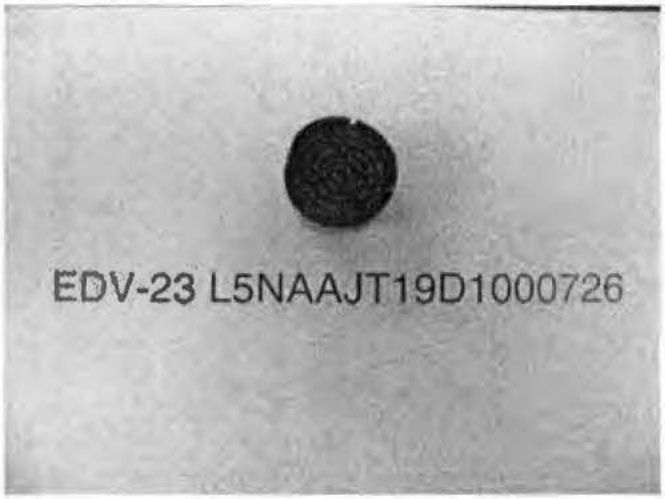
SGS

Appendix Three

Pictures

SGS

EDV-23 L5NAAJT19D1000726



SGS

EDV-2 L9NTELKED12500045

SGS

EDV-6 L9NTELKEND1250005050

SGS

EDV-8 L9NTEACT2E1003902

SGS

Appendix Four

Documents and Certificates of Analysis

SGS

Documents and Reports

Weights at prescribed stages

Online Worksheet - ONREPO - [CAT0044-JUL14.WSH]

File Edit Format Data Instrument View Window Help

Repo-Tag : Sample : Sequence	A Start Weight g	B Metal & Coating Drillings g	C Coating Only g	D Casing Weight g	E Removed Mesh and Coating g
1 CA02303-JUL14-1 : EDV-23 L9NAAJT	61.55	6.30	1.37	40.10	15.15
2 CA02303-JUL14-4 : EDV-2 L9NTELKE	143.52	25.80	2.40	86.38	34.44
3 CA02303-JUL14-7 : EDV-8 L9NTELKE	143.40	19.58	2.47	91.31	32.51
4 CA02303-JUL14-10 : EDV-8 L9NTEAC	88.16	7.79	0.92	55.97	24.40

Head Sheet Test Sample Pad Instrument

Ready *BALN-12

SGS

SGS Canada Inc.
P.O. Box 4300 - 185 Concession St
Lakefield - Ontario - K0L 2H0
Phone: 705-652-2000 FAX: 705-652-6365

Walk In USA
Attn :
,
,
Phone , Fax:

20-August-2014

Date Rec. : 09 July 2014
LR Report : CA02303-JUL14
Client Ref : Taotao USA Inc

CERTIFICATE OF ANALYSIS

Final Report

Sample ID	Rh mg/kg	Pt mg/kg	Pd mg/kg
1. EDV-23 L5NAAJT19D1000726	< 10	< 10	1005
4 EDV-2 L9NTELKED12500045	< 10	< 10	4486
7 EDV-6 L9NTELKEND1250005050	< 10	< 10	3074
10: EDV-8 L9NTEACT2E1003902	< 10	< 10	3941

Tom Watt
Project Coordinator

SGS

August 20, 2014
Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, CA

Material: Metal Catalyst Tubes
Supplier: Taotao USA Inc.

SGS Reference Numbers: CA02303-JUL14

Part ID	Rh g/L	Pt g/L	Pd g/L
EDV-23 L5NAAJT19D1000726	0	0	0.1370
EDV-2 L9NTELKED12500045	0	0	0.3849
EDV-6 L9NTELKEND1250005050	0	0	0.2624
EDV-8 L9NTEACT2E1003902	0	0	0.2920

Calculation Formula provided by EPA
Signed and dated August 13, 2014

Tom

Project Coordinator, Analytical
SGS Minerals Services
SGS Canada Inc.
185 Concession Street, Box 4300
Lakefield, Ontario K0L 2H0
705-652-2177 (P) \ 705-652-6365(F)
E-mail

SGS Canada Inc.
P.O. Box 4300 - 185 Concession St.
Lakefield - Ontario - KOL 2HO
Phone: 705-652-2000 FAX: 705-652-6365

Walk In USA
Attn :
,
,
Phone: , Fax:

29-August-2014

Date Rec. : 09 July 2014
LR Report : **CA02303-JUL14**
Client Ref : Taotao USA Inc

CERTIFICATE OF ANALYSIS

Final Report

Sample ID	Rh mg/kg	Pt mg/kg	Pd mg/kg
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Tom Watt
Project Coordinator

OnLine LIMS

0000233628

SGS

Sept 29, 2014

Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, California, USA
91710

Report of sample preparation, sub-sampling and analysis

Reference:

Material: Metal Cylinder Catalytic Converters

SGS Reference Numbers: – Precious Metals Analysis
– Physical Dimensions & Cell Density

1. General Information

1.1 At the request of Jackie Wang from Taotao, SGS was approached to analyse one catalytic converter from an unknown model of vehicle from Taotao USA Inc.to determine their precious metals content.

1.2 Through communications, the following measurements were also requested: piece weight, length, diameter, loading and cells per square inch.

1.3 The sample preparation and sub-sampling was performed using the sampling method supplied by SGS (see Appendix One). The precious metals analysis was performed using the peroxide fusion method from SGS (see Appendix One).

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2. The sample was couriered to the SGS laboratory in Lakefield, Ontario, Canada. SGS can make no guarantees or warranties as to whether the sample was unaltered before it was delivered to our site.

SGS

Appendix One

Catalyst preparation and sub-sampling

SGS

Sampling and Precious Metals Analysis

SGS Sampling Method:

Small Motorcycle, ATV or Cart System converters are analyzed at our SGS laboratory in Lakefield, Ontario. These cylinder sleeves are prepared in the following manner as there has been no industry standard protocol as to how they should be prepared and sampled. The following has been used by our clients with very high degree to success.

A 3/8-inch high speed drill running at a slow RPM drills four holes, one in each quarter of the converter, complete through from one end to the other (see diagram below). All material generated is captured in a catch basin placed below the converter during drilling. Once drilling is complete, the entire sub sample is then placed in a container. Pieces of metal mesh are removed from the sub-sample using a magnet and reserved. The remaining material is pulverized as well as possible, knowing that there could still be pieces of the metal mesh present.

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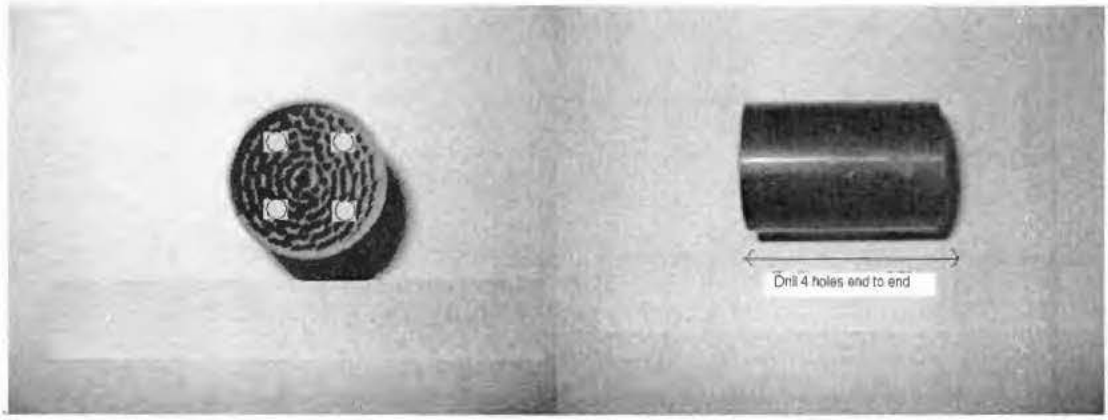

End view of drilling template **Side view of drilling template**

SGS

SGS Fusion Method 13peroxideAAS:

1. **Parameter(s) measured, unit(s):**
   Rhodium (Rh), Platinum (Pt), Palladium (Pd) in %

2. **Typical sample size:**
   0.25 – 3.0 g

3. **Type of sample applicable (media):**
   Automobile and petroleum catalysts

4. **Sample preparation technique used:**
   The sample is fused using sodium peroxide at approximately 700°C .The melt is dissolved in water, and acidified with HCl. Tellurium is added followed by stannous chloride addition. The tellurium and precious metal precipitate is filtered out of the solution, and dissolved in aqua regia.

5. **Method of analysis used:**
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7. **Figures of Merit:**
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0.010 – 0.025	0.0001	0.0001	0.0001
0.025 – 0.050	0.0001	0.0002	0.0002
0.050 – 0.075	0.0003	0.0003	0.0003
0.075 – 0.100	0.0003	0.0004	0.0005
0.100 – 0.250	0.0006	0.0006	0.0006
0.250 – 0.500	0.002	0.001	0.001
0.500 – 0.750	Not established	0.002	0.001
0.750 – 1.00	Not established	0.003	0.002
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SGS

Appendix Two

Precious Metals Analysis

SGS

Agreed Test Plan for SGS/Taotao

Catalyst Testing:

The test plan must
-Specify that information of each catalytic converter that is the subject of testing and inspection will be collected and reported to Taotao.

1. Weigh entire sample at start (the intact casing, honeycomb mesh interior, and washcoat amount inside); measure the diameter of the mesh and cell density
2. Do the coring & collect core samples and washcoat (as discussed on our recent call, include a method for preventing excess washcoat from falling out of other parts of the honeycomb during the drilling process)
3. Weigh the core samples and washcoat; set aside for now
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5. Remove the casing from the remaining mesh; separate these pieces; measure the length of the honeycomb mesh
6. Clean the casing: scrape any washcoat powder or small mesh pieces out; put those with the remaining mesh
7. Weigh the clean casing
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9. Return to the core samples of mesh and washcoat collected in coring; tear apart the core samples and remove all washcoat in cores
10. Use a magnet to separate the mesh core pieces from the collected washcoat; weigh the washcoat
11. Choose a needed portion of the washcoat to analyze; determine the ppm or mg/kg of the platinum group element(s) in the washcoat
12. Add the weight from #3 to #8, this is the total weight of honeycomb mesh and washcoat in the sample
13. Back estimate the total amount of washcoat in the catalytic converter: multiply the weight from #12 by the weight from #10 and divide that by the weight from #3, this will yield an estimated amount of washcoat in the honeycomb mesh for the entire sample
14. Determine the weight of platinum group element in the catalytic converter by multiplying the concentration from #11 to the estimated amount of washcoat from #13 (include weight conversions mg, g, kg)
15. Use the measurements from #1 and #5 to calculate the volume of the honeycomb mesh (pi xR^2x H); use for loading calculations (g/L)

SGS

Appendix Three

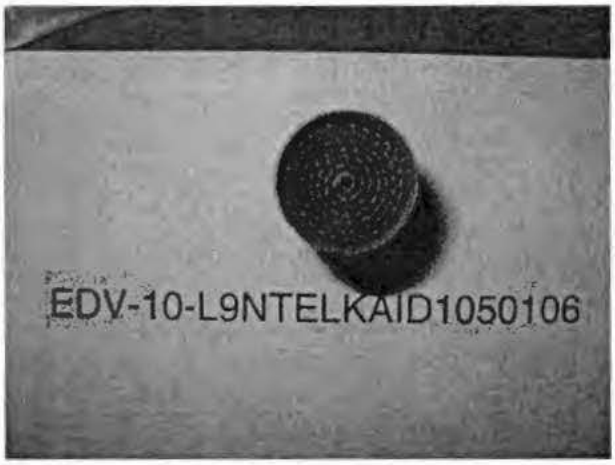
Pictures

SGS

EDV-4-L9NTEACX1D1101627

SGS

EDV-10-L9NTELKAID1050106



SGS

EDV-12-L9NTEACW5C100001

SGS

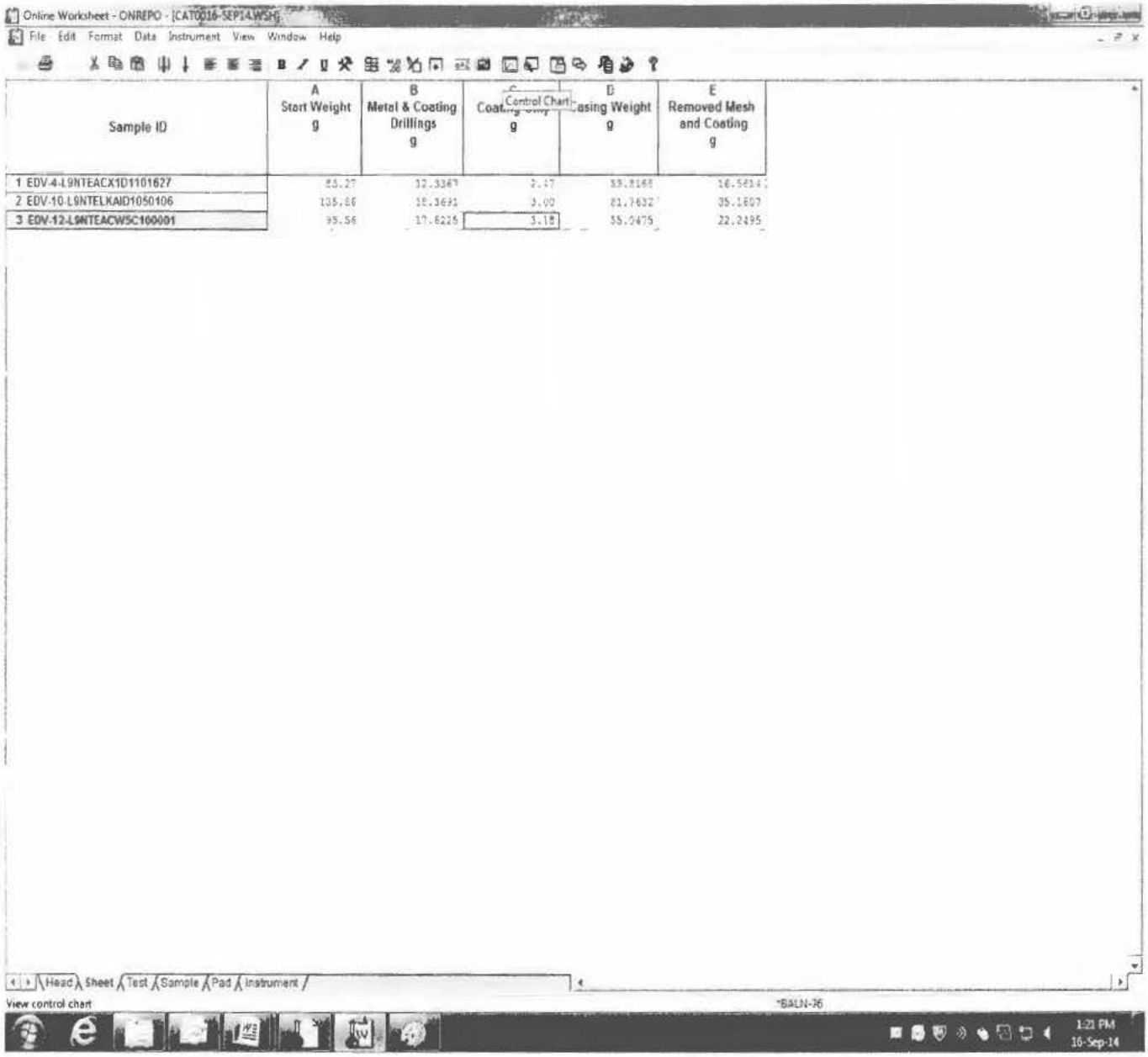
Appendix Four

Documents and Certificates of Analysis

SGS

Documents and Reports

Weights at prescribed stages



SGS

SGS

Sept 22/14

Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, CA

Material: Metal Catalyst Tube
Supplier: Taotao USA Inc.

SGS Reference Numbers: CA02321-SEP14

Part ID	Rh g/L	Pt g/L	Pd g/L
EDV-4-L9NTEACX1D1101627	0	0	0.6585
EDV-10-L9NTELKAID1050106	0	0	0.5220
EDV-12-L9NTEACW5C100001	0	0	0.6505

Calculation Formula provided by EPA

Tom

Tom Watt
Project Coordinator, Analytical
SGS Minerals Services
SGS Canada Inc.
185 Concession Street, Box 4300
Lakefield, Ontario K0L 2H0
705-652-2177 (P) 705 652-6365 F)
E-mail

SGS

SGS

SGS Canada Inc.
P.O. Box 4300 - 185 Concession St.
Lakefield - Ontario - K0L 2H0
Phone: 705-652-2000 FAX: 705-652-6365

Walk In USA
Attn :
,
,
Phone: , Fax:

23-September-2014

Date Rec. : 09 September 2014
LR Report : **CA02321-SEP14**
Client Ref : Taotao USA Inc

CERTIFICATE OF ANALYSIS

Final Report

Sample ID	Rh mg/kg	Pt mg/kg	Pd mg/kg
1: EDV-4-L9NTEACX1D1101627	< 10	< 10	5842
4: EDV-10-L9NTELKAID1050106	< 10	< 10	4596
7: EDV-12-L9NTEACW5C100001	< 10	< 10	4639

Tom Watt
Project Coordinator

October 20, 2014

Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, California, USA
91710

Report of sample preparation, sub-sampling and analysis

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Material: Metal Cylinder Catalytic Converters

SGS Reference Numbers: – Precious Metals Analysis
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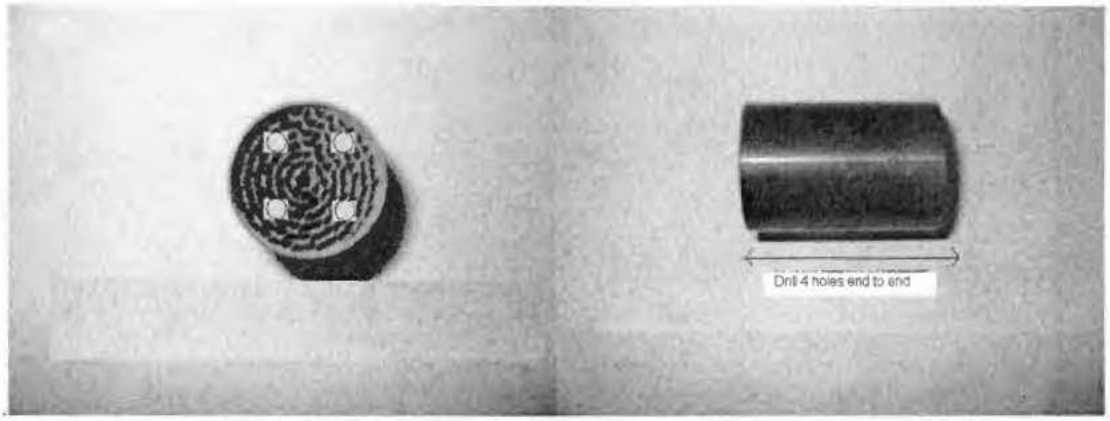

End view of drilling template **Side view of drilling template**

SGS

SGS Fusion Method 13peroxideAAS:

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0.050 – 0.075	0.0003	0.0003	0.0003
0.075 – 0.100	0.0003	0.0004	0.0005
0.100 – 0.250	0.0006	0.0006	0.0006
0.250 – 0.500	0.002	0.001	0.001
0.500 – 0.750	Not established	0.002	0.001
0.750 – 1.00	Not established	0.003	0.002
1.00 – 2.50	Not established	0.006	0.002
2.50 – 5.00	Not established	Not established	0.006

Note: Measurement Uncertainty estimates may vary from location to location due to dependency on instrumentation

8. **Quality control:**
One preparation blank per batch of samples; for party analysis, all samples are in duplicate; for umpire analysis, all samples are done in triplicate. 2-3 certified reference material or in-house reference materials per batch of samples; calibration materials that cover the linear range; one instrument blank per batch of samples, secondary source materials that cover the linear range once per shift; calibration drift check every 5 samples.

9. **Accreditation:**
The Standards Council of Canada has accredited this test in conformance with the requirements of ISO/IEC 17025. See www.palcan.scc.ca for scope of accreditation.

Note: Scopes of accreditation are site specific; please check with the local representative.

SGS

Appendix Two

Precious Metals Analysis

SGS

Agreed Test Plan for SGS/Taotao

Catalyst Testing:

The test plan must
-Specify that information of each catalytic converter that is the subject of testing and inspection will be collected and reported to Taotao.

1. Weigh entire sample at start (the intact casing, honeycomb mesh interior, and washcoat amount inside); measure the diameter of the mesh and cell density
2. Do the coring & collect core samples and washcoat (as discussed on our recent call, include a method for preventing excess washcoat from falling out of other parts of the honeycomb during the drilling process)
3. Weigh the core samples and washcoat; set aside for now
4. Weigh the remaining casing, washcoat, and mesh (now missing X number of cores) -- this is not required, but could be useful in observing loss
5. Remove the casing from the remaining mesh; separate these pieces; measure the length of the honeycomb mesh
6. Clean the casing: scrape any washcoat powder or small mesh pieces out; put those with the remaining mesh
7. Weigh the clean casing
8. Weigh the mesh and washcoat remaining after removing the casing
9. Return to the core samples of mesh and washcoat collected in coring; tear apart the core samples and remove all washcoat in cores
10. Use a magnet to separate the mesh core pieces from the collected washcoat; weigh the washcoat
11. Choose a needed portion of the washcoat to analyze; determine the ppm or mg/kg of the platinum group element(s) in the washcoat
12. Add the weight from #3 to #8, this is the total weight of honeycomb mesh and washcoat in the sample
13. Back estimate the total amount of washcoat in the catalytic converter: multiply the weight from #12 by the weight from #10 and divide that by the weight from #3, this will yield an estimated amount of washcoat in the honeycomb mesh for the entire sample
14. Determine the weight of platinum group element in the catalytic converter by multiplying the concentration from #11 to the estimated amount of washcoat from #13 (include weight conversions mg, g, kg)
15. Use the measurements from #1 and #5 to calculate the volume of the honeycomb mesh (pi xR^2x H); use for loading calculations (g/L)

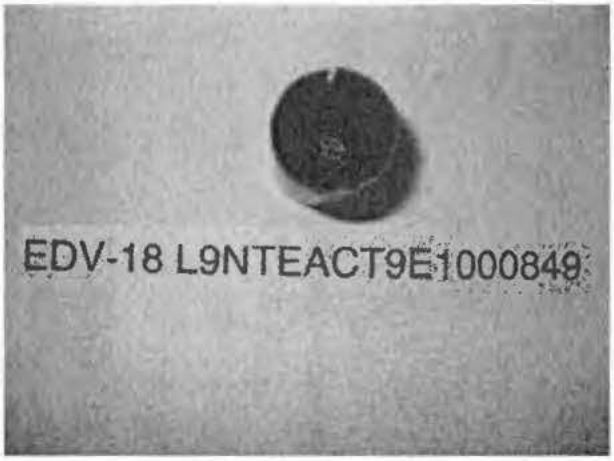
SGS

Appendix Three

Pictures

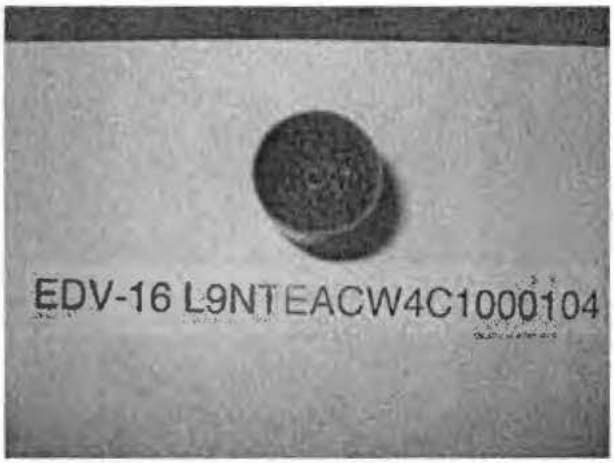
SGS

EDV-18 L9NTEACT9E1000849



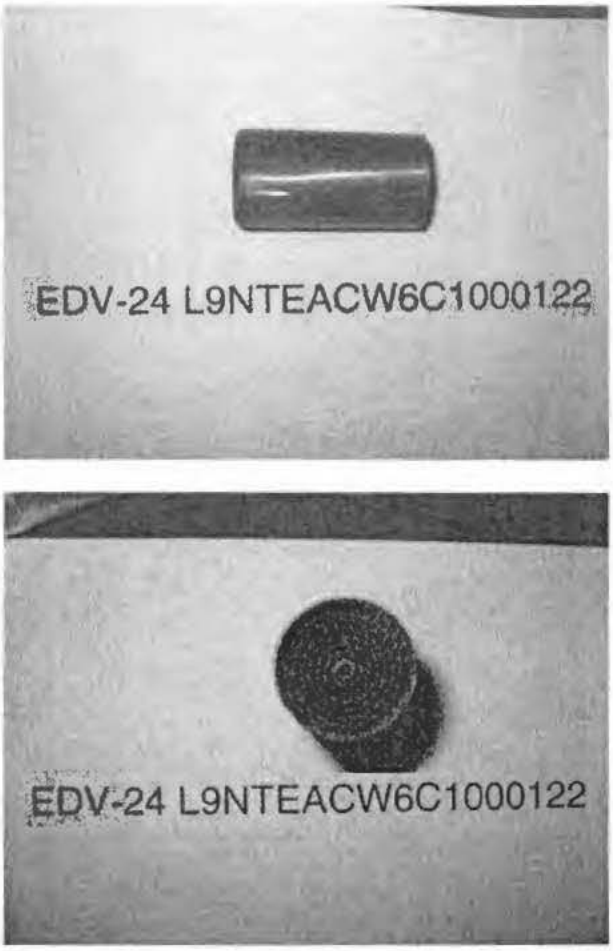
SGS

EDV-16 L9NTEACW4C1000104



SGS

EDV-24 L9NTEACW6C1000122



SGS

Appendix Four

Documents and Certificates of Analysis

SGS

Documents and Reports

Weights at prescribed stages

Online Worksheet - ONREPO - CATOC90-SEP14.WSH8

File Edit Format Data Instrument View Window Help

Sample ID	A Start Weight g	B Metal & Coating Drillings g	C Coating Only g	D Casing Weight g	E Removed Mesh and Coating g
1 EDV-18 L9NTEACT9E1000849	91.03	11.11	1.7590	58.02	20.89
2 EDV-16 L9NTEACW4C1000104	96.58	11.59	2.7154	55.96	28.20
3 EDV-24 L9NTEACW8C1000122	89.65	13.93	3.3284	55.56	19.61

Head Sheet Test Sample Pad Instrument

Ready

*BALN-76

11:28 AM 10/17/2014

SGS

SGS

October 17, 2014
Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, CA

Material: Metal Catalyst Tubes
Supplier: Taotao USA Inc.

SGS Reference Numbers: CA03074-SEP14

Part ID	Rh g/L	Pt g/L	Pd g/L
EDV-18 L9NTEACT9E1000849	0	0	.4831
EDV-16 L9NTEACW4C1000104	0	0	.8222
EDV-24 L9NTEACW6C1000122	0	0	.6367

Calculation Formula provided by EPA
Signed and dated October 17, 2014

Tom

Tom Watt
Project Coordinator, Analytical
SGS Minerals Services
SGS Canada Inc.
185 Concession Street, Box 4300
Lakefield, Ontario K0L 2H0
705-652-2177 (P) 705-652-6365 (F)
E-mail

SGS Canada Inc.
P.O. Box 4300 - 185 Concession St.
Lakefield - Ontario - K0L 2H0
Phone: 705-652-2000 FAX: 705-652-6365

Walk In USA
Attn :
,
,
Phone: , Fax:

20-October-2014

Date Rec. : 26 September 2014
LR Report : **CA03074-SEP14**
Client Ref : Taotao USA Inc

CERTIFICATE OF ANALYSIS

Final Report

Sample ID	Rh mg/kg	Pt mg/kg	Pd mg/kg
1: EDV-18 L9NTEACT9E1000849	< 10	< 10	4399
4: EDV-16 L9NTEACW4C1000104	< 10	< 10	4526
7: EDV-24 L9NTEACW6C1000122	< 10	< 10	4066

Control Quality Assay
Not Suitable for Commercial Exchange

Tom Watt
Project Coordinator

November 3, 2014

Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, California, USA
91710

Report of sample preparation, sub-sampling and analysis

Reference:

Material: Metal Cylinder Catalytic Converters

SGS Reference Numbers: – Precious Metals Analysis
– Physical Dimensions & Cell Density

1. General Information

1.1 At the request of Jackie Wang from Taotao, SGS was approached to analyse one catalytic converter from an unknown model of vehicle from Taotao USA Inc.to determine their precious metals content.

1.2 Through communications, the following measurements were also requested: piece weight, length, diameter, loading and cells per square inch.

1.3 The sample preparation and sub-sampling was performed using the sampling method supplied by SGS (see Appendix One). The precious metals analysis was performed using the peroxide fusion method from SGS (see Appendix One).

1.4 Calculations for metal loading on the catalytic converter parts were performed using information supplied by the EPA (see Appendix Two).

2. The sample was couriered to the SGS laboratory in Lakefield, Ontario, Canada. SGS can make no guarantees or warranties as to whether the sample was unaltered before it was delivered to our site.

SGS

Appendix One

Catalyst preparation and sub-sampling

SGS

Sampling and Precious Metals Analysis

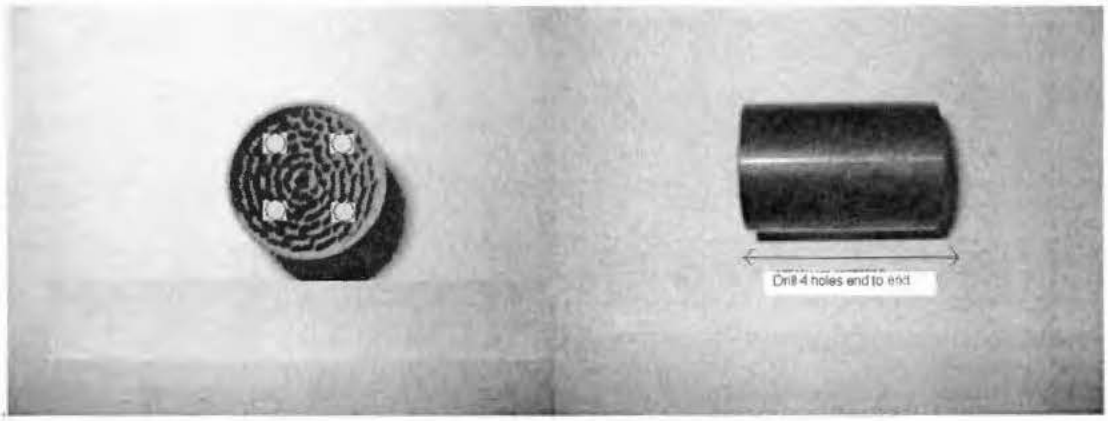
SGS Sampling Method:

Small Motorcycle, ATV or Cart System converters are analyzed at our SGS laboratory in Lakefield, Ontario. These cylinder sleeves are prepared in the following manner as there has been no industry standard protocol as to how they should be prepared and sampled. The following has been used by our clients with very high degree to success.

A 3/8-inch high speed drill running at a slow RPM drills four holes, one in each quarter of the converter, complete through from one end to the other (see diagram below). All material generated is captured in a catch basin placed below the converter during drilling. Once drilling is complete, the entire sub sample is then placed in a container. Pieces of metal mesh are removed from the sub-sample using a magnet and reserved. The remaining material is pulverized as well as possible, knowing that there could still be pieces of the metal mesh present.

This sample is then sent to our precious metals laboratory where it is sub sampled 3 times as explained in the enclosed 13peroxideAAS.pdf document. If there is a large outlier between the triplicate analysis results, a fourth portion is analyzed.

This is the best method we have developed to date as we have had discussions with clients on this matter.



End view of drilling template **Side view of drilling template**

SGS

SGS Fusion Method 13peroxideAAS:

1. **Parameter(s) measured, unit(s):**
   Rhodium (Rh), Platinum (Pt), Palladium (Pd) in %

2. **Typical sample size:**
   0.25 – 3.0 g

3. **Type of sample applicable (media):**
   Automobile and petroleum catalysts

4. **Sample preparation technique used:**
   The sample is fused using sodium peroxide at approximately 700°C .The melt is dissolved in water, and acidified with HCl. Tellurium is added followed by stannous chloride addition. The tellurium and precious metal precipitate is filtered out of the solution, and dissolved in aqua regia.

5. **Method of analysis used:**
   Flame atomic absorption spectrometry (AAS) using acid matrix matched calibration materials.

6. **Data reduction by:**
   Computer, on line, data fed to Laboratory Information Management System with secure audit trail.

7. **Figures of Merit:**
   This method has been fully validated for the range of samples typically analyzed. Method validation includes the use of certified reference materials, replicates, duplicates and blanks to calculate accuracy, precision, linearity, range, limit of detection, reporting limit, specificity and measurement uncertainty.

   The Reporting Limit has been determined according to the following:

Element	Rh	Pt	Pd
RL(%)	0.001	0.001	0.001

The estimated Measurement Uncertainty (MU) has been established for the following parameters at various concentration ranges and is based on laboratory replicate data (comprising of different samples, analysts, laboratory conditions, equipment, etc.,) for a period of greater than 3 months.

Concentration Range (%)	Estimated Measurement Uncertainty (MU) +/- % (Absolute)		
	Rh	Pt	Pd
0.001 – 0.005	Not established	0.0001	0.00007
0.005 – 0.010	0.00004	0.0001	0.0001
0.010 – 0.025	0.0001	0.0001	0.0001
0.025 – 0.050	0.0001	0.0002	0.0002
0.050 – 0.075	0.0003	0.0003	0.0003
0.075 – 0.100	0.0003	0.0004	0.0005
0.100 – 0.250	0.0006	0.0006	0.0006
0.250 – 0.500	0.002	0.001	0.001
0.500 – 0.750	Not established	0.002	0.001
0.750 – 1.00	Not established	0.003	0.002
1.00 – 2.50	Not established	0.006	0.002
2.50 – 5.00	Not established	Not established	0.006

Note: Measurement Uncertainty estimates may vary from location to location due to dependency on instrumentation

8. **Quality control:**
One preparation blank per batch of samples; for party analysis, all samples are in duplicate; for umpire analysis, all samples are done in triplicate. 2-3 certified reference material or in-house reference materials per batch of samples; calibration materials that cover the linear range; one instrument blank per batch of samples, secondary source materials that cover the linear range once per shift; calibration drift check every 5 samples.

9. **Accreditation:**
The Standards Council of Canada has accredited this test in conformance with the requirements of ISO/IEC 17025. See www.palcan.scc.ca for scope of accreditation.

Note: Scopes of accreditation are site specific; please check with the local representative.

SGS

Appendix Two

Precious Metals Analysis

SGS

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15. Use the measurements from #1 and #5 to calculate the volume of the honeycomb mesh (pi xR^2x H); use for loading calculations (g/L)

SGS

Appendix Three

Pictures

SGS

EDV-20 L9NTEACX9D1150770

EDV-20 L9NTEACX9D1150770

SGS

EDV-22 L9NTEACX6D1101302

Appendix Four

Documents and Certificates of Analysis

SGS

Documents and Reports

Weights at prescribed stages

SGS

November 27, 2014
Taotao USA Inc
14275 Telephone Ave, Unit A
Chino, CA

Material: Metal Catalyst Tubes
Supplier: Taotao USA Inc.

SGS Reference Numbers: CA02010-NOV14

Part ID	Rh g/L	Pt g/L	Pd g/L
EDV-20 L9NTEACX9D1150770	0	0	0.6513
EDV-22 L9NTEACX6D1101302	0	0	1.1588

Calculation Formula provided by EPA
Signed and dated November 27, 2014

Tom

Tom Watt
Project Coordinator, Analytical
SGS Minerals Services
SGS Canada Inc.
185 Concession Street, Box 4300
Lakefield, Ontario K0L 2H0
705-652-2177 (P)\705-652-6365(F)
E-mail tom.watt@sgs.com

SGS

SGS Canada Inc.
P.O. Box 4300 - 185 Concession St
Lakefield - Ontario - K0L 2H0
Phone 705-652-2000 FAX. 705-652-6365

Walk In USA
Attn : David

12-December-2014

Date Rec. : 03 November 2014
LR Report : **CA02010-NOV14**
Client Ref : Taotao USA Inc.

CERTIFICATE OF ANALYSIS

Final Report

Sample ID	Rh mg/kg	Pt mg/kg	Pd mg/kg
1: EDV-20 L9NTEACX9D1150770	< 10	< 10	4215
4: EDV 22 L9NTEACX6D1101302	< 10	< 10	3615

Tom Watt
Project Coordinator

Minerals Services
185 Concession Street, Lakefield, ON K0L2H0 t (705) 652 2000 f (705) 652 6365 www.sgs.com

Member of SGS Group