

China Precision Steel, Inc.  
Form NT 10-Q  
November 14, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL  
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**FORM 12b-25**

**NOTIFICATION OF LATE FILING**

(Check One):     Form 10-K    Form 20-F    Form 11-K    Form 10-Q    Form N-SAR  
                          Form N-CSR

For Period Ended: September 30, 2007

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on Form N-SAR

For the Transition Period Ended:

*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*  
**Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.**

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

**PART I -- REGISTRANT INFORMATION**

CHINA PRECISION STEEL, INC.

Full Name of Registrant

Former Name if Applicable

8TH FLOOR, TEDA BUILDING, 87 WING LOK STREET

Address of Principal Executive Office (*Street and Number*)

SHEUNG WAN, HONG KONG, PEOPLE'S REPUBLIC OF CHINA

City, State and Zip Code

**PART II -- RULES 12b-25(b) AND (c)**

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

|          |  |
|----------|--|
| <b>X</b> | <p>(a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;</p> <p>(b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K or Form N-SAR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report of transition report on Form 10-Q, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and</p> <p>(c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.</p> |
|----------|--|

**PART III -- NARRATIVE**

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, N-SAR or the transition report or portion thereof could not be filed within the prescribed time period.  
(Attach extra Sheets if Needed)

The Registrant is unable to complete its Quarterly Report on Form 10-Q for the quarter ended September 30, 2007 by the prescribed due date because its financial statements for that period have not been completed and cannot be completed by such due date without unreasonable effort and expense. The Registrant's Quarterly Report on Form 10-Q will be filed on or before the fifth calendar day following November 14, 2007, the prescribed due date.

**PART IV -- OTHER INFORMATION**

(1) Name and telephone number of person to contact in regard to this notification

|                  |             |                    |
|------------------|-------------|--------------------|
| Leada Tak Tai Li | 011-852     | 2543-8223          |
| (Name)           | (Area Code) | (Telephone Number) |

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).

Yes       No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes       No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.



At this time, it is not possible to state whether there will be a significant change in the results of operations of the Registrant for the quarter ended September 30, 2007 as compared to the quarter ended September 30, 2006. As discussed in Part III above, the Registrant must finalize its consolidated financial statements before it can reasonably estimate whether there is a significant change in results of operations quarter-on-quarter.

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CHINA PRECISION STEEL, INC.  
(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 14, 2007

By: /s/ Leada Tak Tai Li  
Name: Leada Tak Tai Li  
Title: Chief Financial Officer

**INSTRUCTION:** The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

**ATTENTION**

**Intentional misstatements or omissions of fact constitute Federal Criminal Violations (see 18 U.S.C. 1001).**

**GENERAL INSTRUCTIONS**

1. This form is required by Rule 12b-25 (17 CFR 240.12b-25) of the General Rules and Regulations under the Securities Exchange Act of 1934.
2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the form will be made a matter of public record in the Commission files.
3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.
4. Amendments to the notifications must also be filed on Form 12b-25 but need not restate information that has been correctly furnished. The form shall be clearly identified as an amended notification.
5. *Electronic Filers:* This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable to submit reports within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T (¶232.201 or ¶232.202 of this chapter) or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T (§232.13(b) of this chapter).

