

China Precision Steel, Inc.
Form 8-K
July 07, 2011

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest event Reported): July 7, 2011 (June 30, 2011)

CHINA PRECISION STEEL, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-23039
(Commission File No.)

14-1623047
(IRS Employer ID No.)

18th Floor, Teda Building
87 Wing Lok Street, Sheungwan, Hong Kong
People's Republic of China
(Address of Principal Executive Offices)

852-2543-2290
(Registrant's Telephone Number, Including Area Code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Item 5.07 Submission of Matters to a Vote of Security Holders.

China Precision Steel, Inc. (the "Company") held its 2011 Annual Stockholders' Meeting on Thursday, June 30, 2011. Proxies for the Annual Meeting were solicited pursuant to the Company's proxy statement filed on June 9, 2011 with the Securities and Exchange Commission under Section 14(a) of the Securities Exchange Act of 1934 (the "Proxy Statement").

The Company's Stockholders considered four proposals, each of which is described in the Proxy Statement. A total of 23,489,639 shares were represented in person or by proxy, or 50.4% of the total shares outstanding. The final results of votes with respect to the proposals submitted for shareholder vote at the Annual Meeting are set forth below.

Proposal 1 - Election of Directors

Stockholders elected Hai Sheng Chen, Tung Kuen Tsui, David Peter Wong and Che Kin Lui to serve as Directors, but the Stockholders chose not to elect Wo Hing Li as a Director as follows:

| Director | For | Against |
|------------------|------------|------------|
| Wo Hing Li | 7,251,842 | 16,269,898 |
| Hai Sheng Chen | 23,412,043 | 109,697 |
| Tung Kuen Tsui | 23,410,960 | 110,780 |
| David Peter Wong | 23,407,698 | 114,042 |
| Che Kin Lui | 23,412,449 | 109,291 |

Proposal 2 - Ratification of the Appointment of the Company's Independent Registered Public Accounting Firm

Stockholders approved ratification of the appointment of Moore Stephens as the Company's independent public accounting firm for the fiscal year ending June 30, 2011.

| For | Against | Abstain |
|------------|---------|---------|
| 23,416,138 | 63,746 | 41,856 |

Proposal 3 – Advisory Vote on Executive Compensation

Stockholders approved the compensation of our named executive officers as disclosed in the Proxy Statement.

| For | Against | Abstain |
|------------|---------|---------|
| 23,066,236 | 375,820 | 79,684 |

Proposal 4 – Advisory Vote on the Frequency of an Advisory Vote on Executive Compensation

Stockholders approved having an advisory vote every three years on the compensation of our named executive officers.

| Every year | Every two years | Every three years | Abstain |
|------------|-----------------|-------------------|---------|
| | | | |

819,797

647,576

21,964,139

90,228

There were no broker non-votes for any of the proposals submitted for Stockholder vote at the Annual Meeting.

2

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 7, 2011

CHINA PRECISION STEEL, INC.

By: /s/ Hai Sheng Chen
Hai Sheng Chen
Chief Executive Officer