

China Precision Steel, Inc.  
 Form 4  
 July 13, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Wan Hung**

(Last) (First) (Middle)

SUITE C, 20/F NEICH  
 TOWER, 128 GLOUCESTER  
 ROAD

(Street)

HONG KONG, K3 00000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**China Precision Steel, Inc. [CPSL]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**07/11/2007**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	07/11/2007		S	5,000	D	\$ 4.75	1,804,757	I	By Belmont Capital Group Limited
Common Stock	07/12/2007		S	400	D	\$ 4.59	1,804,357	I	By Belmont Capital Group Limited
						1,498,615	I		

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Common  
Stock

By Advanz  
Capital,  
Inc.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 3					02/21/2007	02/21/2010	Common Stock	666,667 <u>(1)</u>
Warrant	\$ 3					02/21/2007	02/21/2010	Common Stock	316,696 <u>(2)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wan Hung SUITE C, 20/F NEICH TOWER 128 GLOUCESTER ROAD HONG KONG, K3 00000		X		

## Signatures

/s/ Hung Wan

07/12/2007

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On February 22, 2007, the Issuer issued warrants to purchase up to 666,667 shares of Common Stock to Belmont Capital Group Limited,  
(1) with respect to which the Reporting Person is the Principal and Managing Director, as partial compensation for services rendered in connection with the Issuer's reverse merger in December 2006 with Partner Success Holdings Limited.

On February 22, 2007, the Issuer issued warrants to purchase up to 316,696 shares of its Common Stock to the Belmont Capital Group  
(2) Limited, with respect to which the Reporting Person is the Principal and Managing Director, as partial compensation for services rendered in connection with the Issuer's private placement of its securities in February 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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