China Precision Steel, Inc.

Form 4

April 11, 2008

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Estimated average burden hours per response...

OMB APPROVAL

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January 31,

2005

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Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Li Wo Hing Issuer Symbol China Precision Steel, Inc. [CPSL] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) __X__ Director _X__ 10% Owner __ Other (specify _X__ Officer (give title _ 123 LAODONG ROAD, XUHANG 04/09/2008 below) TOWN Chairman of Board, Pres & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting JIADING DISTRICT, Person

SHANGHAI, F4 201809

(State)

(City)

(City)	(State) (Z	Table	I - Non-Do	erivative Se	curities	Acquire	ed, Disposed of, o	or Beneficially	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securitie	es Acqu	ired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	oror Dispose	d of (D))	Securities	Ownership	Indirect
(Instr. 3)		any	Code	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Direct (D)	Ownership
							Following	or Indirect	(Instr. 4)
					(4)		Reported	(I)	
					(A)		Transaction(s)	(Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
COMMON			Code v	7 tilloulit	(D)				
STOCK	04/09/2008		S <u>(1)</u>	750,000	D	\$ 3.601	19,874,050	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting o what i white i received	Director	10% Owner	Officer	Other			
Li Wo Hing 123 LAODONG ROAD XUHANG TOWN JIADING DISTRICT, SHANGHAI, F4 201809	X	X	Chairman of Board, Pres & CEO				
Signatures							

/s/ Wo Hing Li 04/11/2008 **Signature of Date Reporting Person

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).

Shares reported on this Form 4 were sold by Wo Hing Li (the "Seller") pursuant to a private Stock Purchase Agreement, made and entered into as of March 14, 2008 and closed on April 9, 2008, by and between the Seller and an accredited investor (the "Purchaser"),

(1) whereby the Seller sold and Purchaser purchased 750,000 shares of common stock owned by the Seller at a price of \$3.601 per share. This transaction was made in connection with the sale reported on Form 4 filed by the Seller on March 24, 2008, whereby Seller sold and Purchaser purchased 750,000 shares of common stock owned by the Seller at a price of \$3.601 per share on March 20, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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