

XINREN ALUMINUM HOLDINGS LIMITED

(Company Registration No.: 200612545H)
(Incorporated in Singapore on 29 August 2006)

THE PROPOSED ACQUISITION OF 30% OF THE ISSUED SHARE CAPITAL OF CHINA LEADING INTERNATIONAL GROUP LIMITED (A MAJOR TRANSACTION AS DEFINED IN CHAPTER 10 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED) (THE "PROPOSED ACQUISITION")

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement ("**Prior Announcement**") in relation to the acquisition of 30% of the share capital of China Leading International Group Limited ("**Target Company**") dated 3 April 2014.*

On 3 April 2014, the Company announced that it had entered into a S&P Agreement on 3 April 2014 with Wealth Checker Limited, Carry Luckystar Limited, Yi Jun International Limited and Wealthy Map Limited (the "**Vendors under the Proposed Acquisition**") as well as Huang Ji, Tang Guoyan, Yan Honglian and Yu Xiuzhen (collectively, the "**Ultimate Shareholders under the Proposed Acquisition**") in relation to the Proposed Acquisition. The consideration for the Proposed Acquisition is RMB3.15 billion and was arrived at after arm's length negotiations between the Company and the Vendor on a "*willing buyer and willing seller*" basis, taking into account the valuation done on the entire issued share capital of the Target Company.

Further to the Prior Announcement, the Company wishes to announce that Jones Lang LaSalle Corporate Appraisal and Advisory Limited was appointed by the Company to prepare a valuation report to value the entire issued share capital of the Target Company. Based on the valuation report dated 27 March 2014, the market value of the entire issued share capital of the Target Company was valued as at 31 December 2013 to range from RMB10,119,000,000 to RMB12,632,000,000 on a discounted cash flow basis. Accordingly, the appraised value of the Sale Shares range from RMB3,035,700,000 to RMB3,789,600,000.

No directors shall be appointed to the Company in connection with the Proposed Acquisition.

BY ORDER OF THE BOARD

Zeng Chaolin
Executive Chairman and Chief Executive Officer

9 April 2014