

XINREN ALUMINUM HOLDINGS LIMITED

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

**VOLUNTARY CONDITIONAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF
MERIT STAND INC. FOR XINREN ALUMINUM HOLDINGS LIMITED**

- DESPATCH OF OFFEREE CIRCULAR

1. INTRODUCTION

The Board of Directors (the “**Board**”) of XinRen Aluminum Holdings Limited (the “**Company**”) refers to the announcement dated 10 March 2016 made by DBS Bank Ltd., for and on behalf of Merit Stand Inc., on the despatch of the formal offer document dated 10 March 2016 setting out the terms of the Offer made by the Offeror and enclosing the relevant form(s) of acceptance for the said Offer.

*All capitalised terms used and not defined herein shall have the same meanings ascribed to them in the circular dated 24 March 2016 (the “**Offeree Circular**”) despatched by the Company to Shareholders in relation to the Offer.*

2. DESPATCH OF OFFEREE CIRCULAR

The Board wishes to announce that the Offeree Circular containing *inter alia* the advice of Provenance Capital Pte. Ltd. (“**IFA**”), the independent financial adviser to the Independent Directors, and the recommendation of the Independent Directors on the Offer, has been despatched to Shareholders today.

A copy of the Offeree Circular can be obtained from www.sgx.com, the website of the SGX-ST.

Shareholders are advised to read and consider the Offeree Circular (in particular, the advice of the IFA to the Independent Directors, as well as the recommendation of the Independent Directors) carefully. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

3. REQUEST FOR OFFEREE CIRCULAR

Shareholders who do not receive the Offeree Circular within a week from the date hereof may obtain a copy of the same from the share registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Share Registrar**”), during normal business hours on any day (other than a public holiday, Saturday or Sunday), up to 5:30 p.m. (Singapore time) on the Closing Date (defined below), at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

4. OVERSEAS SHAREHOLDERS

The Offeree Circular and any related documents may not be sent to certain Shareholders whose addresses are outside Singapore (“**Overseas Shareholders**”) due to the potential restrictions on sending such documents to overseas jurisdictions. Any affected Overseas Shareholder may, nonetheless, obtain a copy of the same during normal business hours on any day (other than a public holiday, Saturday or Sunday), up to 5:30 p.m. (Singapore time) on the Closing Date, from the office of the Share Registrar as mentioned above. Alternatively, any Overseas Shareholder may write to the Share Registrar at the aforementioned address to request for the Offeree Circular and any related documents to be sent to an address in Singapore by ordinary post at his own risk (the last date for despatch in respect of such request shall be a date falling three (3) Market Days prior to the Closing Date).

5. CLOSING DATE

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5:30 p.m. on 7 April 2016 (the “Closing Date”). The Offeror has stated that it does not intend to extend the Offer beyond 5:30 p.m. on the Closing Date, and has given notice that the Offer will not be open for acceptance beyond 5:30 p.m. on the Closing Date.

6. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (excluding those relating to the Offeror, parties acting in concert or deemed to be acting in concert with the Offeror and the Offer) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement (excluding those relating to the Offeror, parties acting in concert or deemed to be acting in concert with the Offeror and the Offer) misleading, and they jointly and severally accept full responsibility accordingly.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Document), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately and correctly reflected or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Chen Timothy Teck Leng
Lead Independent Director
24 March 2016