

XINREN ALUMINUM HOLDINGS LIMITED

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

USE OF PROCEEDS FROM THE ISSUE OF US\$70,000,000 8.0 PER CENT. CONVERTIBLE BONDS DUE 2020

*The Board of Directors (the "**Board**") of XinRen Aluminum Holdings Limited (the "**Company**") refers to the Company's announcements dated 29 May 2015, 28 July 2015, 21 August 2015 and 27 August 2015, 2 October 2015, 22 October 2015, 2 November 2015, 4 November 2015, 15 November 2015, 21 November 2015, 23 November 2015, 11 December 2015, 15 December 2015, 18 December 2015 and 23 December 2015 (the "**Announcements**") relating to, inter alia, the issue of Convertible Bonds. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcements.*

Further to the Announcements relating to the issue of the US\$70M Convertible Bonds, the Board wishes to announce that the net proceeds of US\$62,300,000 (excluding the payment of professional fees, costs, expenses payables and debt service reserves (being the amounts kept to service certain interest payments to the Bondholders) by the Company in connection with the US\$70M Convertible Bonds) from the issue of the US\$70M Convertible Bonds have been used entirely to fund the payment of part of the consideration to the vendors for the acquisition of 30% of the issued share capital of China Leading International Group Limited (the "**Acquisition**"). Details of the Acquisition are described in the Company's circular to shareholders dated 22 May 2014 (the "**2014 Circular**").

The Vendors (as defined in the 2014 Circular) have then subsequently on-lent US\$62,300,000 to the Group to fund part of the capital expenditure of the Xinjiang Plant project.

The Company intends to use existing working capital, bank borrowings and/or proceeds from fund raising exercises (including raising of funds from the debt or equity capital markets) to fund the remaining capital expenditure of the Xinjiang Plant project.

BY ORDER OF THE BOARD

Zeng Chaolin
Executive Chairman and Chief Executive Officer
6 January 2016