

## XINREN ALUMINUM HOLDINGS LIMITED

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

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

#### - RESULT OF APPLICATION FOR WAIVER FROM RULE 705(2) OF THE LISTING MANUAL OF THE SGX-ST IN RESPECT OF THE 1Q2016 FINANCIAL STATEMENTS

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## 1. INTRODUCTION

Reference is made to the voluntary conditional cash offer (the “**Offer**”) made by the Offeror for all the issued and paid-up ordinary shares (“**Shares**”) in the share capital of XinRen Aluminum Holdings Limited (the “**Company**”), other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer. Following the close of the Offer (and in connection therewith), the Shares are in the process of being compulsorily acquired by the Offeror pursuant to Section 215(1) of the Companies Act (the “**Compulsory Acquisition**”).

In view of the above, an application was made to the SGX-ST on 20 April 2016 to seek a waiver from compliance with Rule 705(2) of the Listing Manual in respect of the announcement of the 1Q2016 (defined below) financial statements (the “**Waiver Application**”). The outcome of the Waiver Application is set out in paragraph 3 below.

*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, and the announcement dated 14 April 2016 made by DBS Bank, for and on behalf of the Offeror, in relation to the Compulsory Acquisition (the “**Compulsory Acquisition Announcement**”).*

## 2. REASONS FOR APPLICATION FOR WAIVER FROM RULE 705(2) OF THE LISTING MANUAL

Pursuant to Rule 705(2) of the Listing Manual, an issuer must announce the financial statements for each of the first three quarters of its financial year immediately after the figures are available, but in any event not later than 45 days after the quarter end. In the case of the Company, as the first quarter of its financial year ends on 31 March 2016 (“**1Q2016**”), the Company has to announce the 1Q2016 financial statements by 15 May 2016.

The Company considers that it would not be meaningful to announce the 1Q2016 financial statements by 15 May 2016, taking into account that the Compulsory Acquisition, when completed, will result in the Offeror becoming the sole shareholder of the Company, and the Company will then be delisted from the official list of the SGX-ST<sup>1</sup>.

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<sup>1</sup> Please refer to the announcement made by the Company on 8 April 2016 for further information on the delisting.

### **3. THE SGX-ST'S RESPONSE ON THE WAIVER APPLICATION**

On 3 May 2016, the SGX-ST advised that it has no objection to granting the Company a waiver of the requirement under Rule 705(2) of the Listing Manual, subject to:

- (a) the Company announcing the waiver granted, the reasons for seeking the waiver and the SGX-ST's conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company, and
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company considers the condition described in sub-paragraph 3(a) above to be complied with by the making of this announcement and the disclosure of the reasons for the Waiver Application. The Company had submitted the written confirmations to the SGX-ST as required under sub-paragraphs 3(b) and 3(c).

### **4. 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 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 Compulsory Acquisition Announcement, and such other announcements made by or on behalf of the Offeror), 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

3 May 2016