

XINREN ALUMINUM HOLDINGS LIMITED

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

PROPOSED ISSUE OF US\$30,000,000 8.0 PER CENT. CONVERTIBLE BONDS DUE 2020

– IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

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, 27 August 2015 and 2 October 2015 and 22 October 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 Company's Announcements relating to the issuance of the Convertible Bonds, the Board is pleased to announce that the Singapore Exchange Securities Trading Limited ("SGX-ST") has, on 2 November 2015, granted the in-principle approval ("AIP") for the listing and quotation of up to 39,385,914 Conversion Shares.

The SGX-ST's AIP is subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) announcement by the Company via SGXNet on the following information regarding China Leading International Group Limited ("CLIG") and Xinjiang Production and Construction Corps Agricultural Division Eight Xinjiang Tianshan Aluminum Plant Co., Ltd. (the "Xinjiang Plant"):
 - (i) total amount invested by the Company in CLIG, in what form (e.g. payment to vendors, subscription of new shares, shareholder loan) and how this amount was financed. If any amount is owing by the Company to vendors for the acquisition of shares in CLIG, when is this amount due and how will this amount be financed;
 - (ii) the stage of development of the Xinjiang Plant project at the time of the initial acquisition of 21% stake in CLIG and the progress to-date including details of any ramping up of the production capacity (implemented and planned);
 - (iii) key milestones for the planned capital expenditure of Xinjiang Plant, including the amounts required and how the necessary funding will be raised; and
 - (iv) regulatory approvals required by Xinjiang Plant for its operations and for implementation of its expansion plan (including the identity of the regulatory body), and whether all such regulatory approvals have been obtained from the relevant authorities.
- (c) Announcement of the conditions under which the price of the Conversion Shares may be adjusted;
- (d) Submission of the following:
 - (i) a written confirmation from the Company that the terms of the Convertible Bonds comply with Listing Rule 829(1);
 - (ii) a written undertaking from the Company that it will comply with Listing Rule 704(30) and Listing Rule 1207(20) in relation to the use of the proceeds from the Convertible Bonds and conversion of the Convertible Bonds and where the proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

- (iii) a written undertaking from the Company that it will comply with Listing Rule 803;
- (iv) a written undertaking from the Company that it will not place the Convertible Bonds to persons prohibited under Listing Rule 812(1); and
- (v) a written undertaking from the Company to announce any adjustment made pursuant to Listing Rule 829(1).

The SGX-ST's AIP is not to be taken as an indication of the merits of the Convertible Bonds, the Conversion Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Zeng Chaolin
Executive Chairman
2 November 2015