

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 OFFER DOCUMENT

1. INTRODUCTION

The Board of Directors (the “**Board**”) of XinRen Aluminum Holdings Limited (the “**Company**”) refers to the announcement dated 25 February 2016 made by DBS Bank Ltd., for and on behalf of Merit Stand Inc. (the “**Offeror**”), in relation to the voluntary conditional cash offer (the “**Offer**”) made by the Offeror for all the issued and paid-up ordinary shares (the “**Shares**”) in the share capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer (the “**Offer Announcement**”).

2. DESPATCH OF OFFER DOCUMENT

The Board wishes to inform shareholder of the Company that the Offeror has on 10 March 2016 despatched the formal offer document setting out the terms of the Offer and enclosing the relevant form(s) of acceptance of the offer (the “**Offer Document**”) to the shareholders of the Company. A copy of the Offer Document can be obtained from www.sgx.com, the website of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Attached also is a copy of the Offeror’s announcement dated 10 March 2016 announcing the despatch of the Offer Document. This Offeror’s announcement sets out, inter alia, relevant information for shareholders of the Company as to where and how they should obtain their copy of the Offer Document and relevant form(s) of acceptance if they have not received them in the next few days after the despatch of the Offer Document.

3. OFFER PERIOD

As stated in the Offer Document, the Offer will close at 5.30 p.m. on 7 April 2016 (the “**Closing Date**”). The Offeror does not intend to extend the Offer beyond 5.30 p.m. on the Closing Date. **The Offer is conditional upon the Offeror having received, by the Closing Date, valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror before or during the Offer, will result in the Offeror holding not less than 90% of the total number of issued Shares as at the date of the Offer.**

4. OFFEREE CIRCULAR

A circular (the “**Offeree Circular**”) containing *inter alia* the advice of Provenance Capital Pte. Ltd. (the “**IFA**”), the independent financial adviser to the Directors of the Company who are considered

independent for the purposes of the Offer (the “**Independent Directors**”), and the recommendations of the Independent Directors on the Offer, will be sent to Shareholders within 14 days from the date of despatch of the Offer Document, i.e. no later than 23 March 2016.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests and to exercise caution when dealing in the Shares, until they or their advisers have considered the information and the recommendation of the Independent Directors, as well as the advice of the IFA, which will be set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

5. DIRECTORS’ RESPONSIBILITY STATEMENT

The directors of the Company (including any 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) 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 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, announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company 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

10 March 2016