

XINREN ALUMINUM HOLDINGS LIMITED

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

PROPOSED ISSUE OF US\$70,000,000 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 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 and 15 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 is pleased to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has, on 18 December 2015, granted the in-principle approval ("**AIP**") for the listing and quotation of up to 91,900,465 Conversion Shares.

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

- (a) compliance with the SGX-ST's listing requirements;
- (b) 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;
- (c) a written undertaking from the Company that it will comply with Listing Rule 803;
- (d) a written undertaking from the Company that it will not place the Convertible Bonds to persons prohibited under Listing Rule 812(1); and
- (e) 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 and Chief Executive Officer
18 December 2015