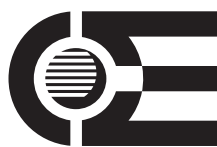


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sanmenxia Tianyuan Aluminum Company Limited (the “Company”), you should at once hand this circular to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Sanmenxia Tianyuan Aluminum Company Limited*

三門峽天元鋁業股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8253)

PROPOSED APPOINTMENT OF DIRECTORS

A notice convening the extraordinary general meeting of the Company (the “EGM”) to be held on 6 February 2013 at 2:30 p.m. at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the People's Republic of China, is set out on pages 8 to 9 of this circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions contained therein. In case of H shares, the proxy form shall be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and in case of domestic shares, the proxy form shall be lodged at the register address and principal place of business of the Company in the PRC at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the PRC, as soon as possible and in any event no later than 24 hours before the time scheduled for holding the EGM (or any adjourned meeting thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment if you so desire.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the day of its posting and on the Company's website at www.styal.com.cn.

* *for identification purposes only*

11 January 2013

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

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DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context otherwise requires:

“Articles of Association”	the articles of associations of the Company
“Board”	the board of Directors
“Company”	Sanmenxia Tianyuan Aluminum Company Limited (三門峽天元鋁業股份有限公司), a joint stock limited company incorporated in the PRC with limited liability and whose H shares are listed on GEM
“Director(s)”	the director(s) of the Company
“Domestic Shares”	the domestic invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are subscribed for in RMB
“EGM”	the extraordinary general meeting of the Company to be held on Wednesday, 6 February 2013 at 2:30 p.m. at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the PRC
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“H Shares”	the overseas listed foreign invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are listed on GEM and subscribed for and traded in Hong Kong dollars
“Latest Practicable Date”	9 January 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	the People’s Republic of China, but for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Proposed Directors”	the Directors proposed to be appointment at the EGM whose biographical particulars are set out in the section headed “Letter from the Board — Biographical details of the Proposed Directors” in this circular
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Shareholder(s)”	holder(s) of the Domestic Shares and the H Shares
“Shares”	Domestic Shares and H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tianrui Group”	Tianrui Group Company Limited* (天瑞集團有限公司), a limited liability company established in the PRC and the controlling shareholder of the Company holding 2,661,799,752 Domestic Shares, representing approximately 68.11% of the issued share capital of the Company as at the Latest Practicable Date. Tianrui Group’s group of companies currently comprises more than 20 companies and is principally engaged in steel casting, production of cement, coal mining and electricity generation. Tianrui Group is ultimately and beneficially owned by Li Liu Fa (李留法) as to 52% and Li Xuan Yu (李玄煜) as to 48%
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

* For identification purposes only

LETTER FROM THE BOARD



Sanmenxia Tianyuan Aluminum Company Limited*

三門峽天元鋁業股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8253)

Executive Director:

Mr. Li Zhi Yuan (*Chairman of the Company*)

Non-executive Directors:

Mr. Yan Li Qi

Mr. Ma Yong Zheng

Independent Non-executive Director:

Mr. Chan Nap Tuck

*Registered office and principal
place of business in the PRC:*

No. 10 South Dongfeng Road
Sanmenxia City
Henan Province
The People's Republic of China

*Principal place of business in
Hong Kong:*

14B, Wing Cheong Commercial
Building
19–25 Jervois Street
Sheung Wan
Hong Kong

11 January 2013

To the Shareholders

Dear Sir or Madam,

PROPOSED APPOINTMENT OF DIRECTORS

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the EGM for the purpose of, among other things, approving the appointment of the Proposed Directors.

* *For identification purposes only*

LETTER FROM THE BOARD

BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

The biographical details of the Proposed Directors are set forth below:

Executive Directors

Mr. XIAO Chong Xin (肖崇信先生), aged 48, graduated from Zhongnan University of Industry (中南工業大學) with a bachelor's degree in industry in July 1988 and possesses the qualification of senior engineer (高級工程師). He is a member of the Communists' Party of the PRC. Mr. Xiao joined Sanmenxia Tianyuan Aluminum Group Limited (三門峽天元鋁業集團有限公司) ("Tianyuan Group") in 1988 and has about 20 years of experience in the aluminum industry. During his employment at Tianyuan Group, he has served as the head of equipment maintenance factory of Sanmenxia Aluminum Factory for 5 years, and the deputy general manager, chief engineer and head of technology center of Tianyuan Group for 4 years. Mr. Xiao joined the Company in December 2001, had been duty chairman and deputy general manager of the Company, and was an executive Director from July 2004 to June 2010. Mr. Xiao currently is the general manager of the Company.

Mr. CHEN Hong Qing (陳宏慶先生), aged 43, obtained the accountant qualification in 1997 and graduated from South Western University of Finance and Economics (西南財經大學) with a bachelor's degree in accounting in 2004. He is a member of the Communists' Party of the PRC. Mr. Chen served as repairer, finance officer and duty head of finance division of Thermoelectric Plant of Ruzhou City (汝州市熱電廠) from December 1989 to March 2004, and had been served consecutively as head of finance, duty general manager and general manager of Baofeng Tianrui Electric Power Company Limited (寶豐天瑞發電有限公司) from March 2004 to October 2007. He served as the supervisor of finance department of Sanmenxia Huineng Thermoelectric Company Limited (三門峽惠能熱電有限公司) from November 2007 to December 2009; office manager of Tianrui Group from January 2010 to September 2010; chief financial officer and head of finance department of Tianrui Group Foundry Co. Ltd. (天瑞集團鑄造有限公司) from September 2010 to February 2012; and deputy general manager of Qinghai Wanxiang Group Company Limited (青海萬象集團有限公司) from February 2012 to June 2012. Mr. Chen joined the Company in June 2012 as deputy general manager.

Non-executive Director

Mr. JIN Ming Jie (金明傑先生), aged 38, graduated from Henan School of Economics (河南財經學院) with a major in accounting in 1997 and possesses the qualification of auditor (審計師). Mr. Jin is a certified accountant and certified tax agent in the PRC. He served consecutively as auditor, project manager and department manager of Audit Firm of the Audit Bureau of Ruzhou City (汝州市審計局審計師事務所) from October 1993 to December 1999; and department manager and duty head of Hongda Tax Agent Firm of Ruzhou City (汝州市洪大稅務師事務所) from January 2000 to February 2007. He joined Tianrui Group in February 2007 and has been the head of audit department of China Tianrui Group Cement Company Limited (天瑞集團水泥有限公司) and deputy head of audit department of Tianrui Group.

LETTER FROM THE BOARD

Independent non-executive Directors

Mr. LIANG Da Zhan (郎大展先生), aged 70, graduated from Northeastern University (東北大學) with a major in light metal smelting (輕金屬冶煉) in 1966 and is a professor of engineering (教授級高級工程師). Mr. Liang served as technician, manager of production line, division head of technology and chief coordinator of Ningxia Qingtongxia Aluminum Factory (寧夏青銅峽鋁廠) from September 1968 to December 1983. He worked at the Economic Commission of Ningxia (寧夏回族自治區經委) from January 1984 to May 1985 and served as head and deputy general manager of Ningxia Metallurgical Industrial Company (Metallurgical Bureau) (寧夏回族自治區冶金工業總公司 (冶金廳)) from June 1985 to October 2000. Mr. Liang had been professional of Party Research Center of Ningxia (寧夏回族自治區黨委研究室專家), member of professional teams of Environmental Bureau, Development and Reform Commission, Department of Science and Technology and Science Association of Ningxia and president of Ningxia Silicon Carbide Association (寧夏碳化硅協會理事長).

Mr. LIU Li Bin (劉立斌先生), aged 46, graduated from Northeastern University (東北大學) with a bachelor of science degree in nonferrous metal metallurgy in 1990 and from Beijing Institute of Technology (北京理工大學) with a master's degree in business administration in 2002. Mr. Liu possesses the qualification of professor in engineering (教授級高級工程師). He worked at Technology Department of Metallurgy and Building Materials Industry Bureau of Henan Province (河南省冶金建材工業廳科技處) from July 1990 to July 2000, and served as duty general manager of Nonferrous Metals Industry Company of Henan Province (河南省有色金屬工業公司) from July 2000 to July 2007 and deputy general manager of Henan Nonferrous Holdings Company Limited (河南有色控股股份有限公司) from July 2007 to August 2010. Mr. Liu has been vice-president of each of Nonferrous Metals Industry Association of Henan Province (河南省有色金屬行業協會) and Nonferrous Metals Industry Society of Henan Province (河南省有色金屬學會) since August 2010, and independent non-executive director of Jiaozuo Wanfang Aluminum Manufacturing Co., Ltd. (焦作萬方鋁業股份有限公司) (stock code 000612), a company listed on Shenzhen Stock Exchange, since June 2012.

Save as disclosed herein, each of the Proposed Directors (i) had no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company as at the Latest Practicable Date; (ii) had no interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date; (iii) did not hold any position with the Company as at the Latest Practicable Date; and (iv) did not hold any other directorship in listed public companies in the three years prior to the Latest Practicable Date.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed herein, as at the Latest Practicable Date, there was no information which is discloseable nor was each of the Proposed Directors involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules, and there were no other matters that need to be brought to the attention of the Shareholders in respect of the appointment of the Proposed Directors as Directors.

REMUNERATION OF THE PROPOSED DIRECTORS

The Company proposes to enter into a service agreement with each of the Proposed Directors in compliance with the GEM Listing Rules for an initial term of not exceeding three years subject to the Articles of Association and the applicable laws, rules and regulations.

LETTER FROM THE BOARD

It is proposed that (i) Mr. Xiao Chong Xin and Mr. Chen Hong Qing will not receive any remuneration as executive Directors; (ii) Mr. Jin Ming Jie will not receive any remuneration as a non-executive Director; and (iii) Mr. Liang Da Zhan and Mr. Liu Li Bin will receive RMB100,000 per annum respectively as remuneration as independent non-executive Directors. Besides, Mr. Xiao Chong Xin is entitled to receive salary in the amount of RMB500,000 per annum as the general manager of the Company. The proposed remuneration of the Proposed Directors have been reviewed by the Remuneration Committee of the Company and was determined having regard to their individual experience and expertise and industry and market practice.

Resolutions will be put forward at the EGM to authorize the Board to enter into service agreements with and to fix the remuneration of the Proposed Directors.

THE EGM

Notice of the EGM to be held at 2:30 p.m. on 6 February 2013 at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the PRC, are set out on pages 8 to 9 of this circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions contained therein. In case of H Shares, the proxy form shall be lodged with the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and in case of Domestic Shares, the proxy form shall be lodged at the register address and principal place of business of the Company in the PRC at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the PRC, as soon as possible and in any event no later than 24 hours before the time scheduled for holding the EGM (or any adjourned meeting thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment if you so desire.

CLOSURE OF REGISTER OF MEMBERS

The Company's register of members will be closed from 26 January 2013 to 6 February 2013 (both days inclusive), during which period no transfer of Shares will be registered. Holders of Shares whose names appear on the register of members of the Company at the close of business on 25 January 2013 will be entitled to attend and vote at the EGM. In order to qualify to attend and vote at the EGM, all instruments of transfer must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 25 January 2013.

GENERAL

This circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

This circular has been prepared in both English and Chinese. In the case of any discrepancy, the English text prevails.

RECOMMENDATION

The Directors consider that the proposed resolutions referred to in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions set out in the notice of the EGM.

Yours faithfully,
By order of the Board
Sanmenxia Tianyuan Aluminum Company Limited*
Li Zhi Yuan
Chairman

* *For identification purposes only*

NOTICE OF EXTRAORDINARY GENERAL MEETING



Sanmenxia Tianyuan Aluminum Company Limited*

三門峽天元鋁業股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8253)

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Sanmenxia Tianyuan Aluminum Company Limited (the “Company”) will be held at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the People’s Republic of China (“PRC”) at 2:30 p.m. on 6 February 2013, to consider the following businesses:

As ordinary resolutions:

1. To consider and, if thought fit, to approve the appointment of Mr. Xiao Chong Xin as the executive director of the Company;
2. To consider and, if thought fit, to approve the appointment of Mr. Chen Hong Qing as the executive director of the Company;
3. To consider and, if thought fit, to approve the appointment of Mr. Jin Ming Jie as the non-executive director of the Company;
4. To consider and, if thought fit, to approve the appointment of Mr. Liang Da Zhan as the independent non-executive director of the Company;
5. To consider and, if thought fit, to approve the appointment of Mr. Liu Li Bun as the independent non-executive director of the Company;
6. To consider and, if thought fit, to authorize the Board to enter into service agreements with the directors of the Company appointed at the EGM with terms and conditions which it, in its absolute discretion, may deem appropriate, and to do or authorize doing all such acts, matters and things as it may in its absolute discretion consider necessary, expedient or desirable in connection with the appointment of directors of the Company at the EGM; and

* *For identification purposes only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

7. To consider and, if thought fit, to authorize the Board to fix the remuneration of directors of the Company appointed at the EGM.

By order of the Board
Sanmenxia Tianyuan Aluminum Company Limited*
Li Zhi Yuan
Chairman

Henan Province, the PRC, 11 January 2013

Notes:

1. The Company's register of H Share members will be closed from 26 January 2013 to 6 February 2013 (both days inclusive), during which period no transfer of Shares will be registered. Holders of Shares whose names appear on the register of members of the Company at the close of business on 25 January 2013 will be entitled to attend and vote at the EGM. In order to qualify to attend and vote at the EGM, all instruments of transfer must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 25 January 2013.
2. Shareholders who are entitled to attend and vote at the EGM convened by the above notice may appoint one or more proxies in writing to attend and vote at the EGM on their behalf. A proxy need not be a member of the Company.
3. A proxy form for used at the EGM is enclosed. In order to be valid, the proxy form shall be signed by the appointer or his attorney duly authorized in writing or, in case of a legal person, under the company seal or in person by its director or a duly authorized attorney.
4. Proxy forms shall be lodged no later than 24 hours prior to the convening of the EGM. In case of H shares, the proxy forms shall be lodged at Computershare Hong Kong Investor Services Limited, the Company's H shares registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. In case of domestic shares, the proxy forms shall be lodged at the register address and principal place of business of the Company in the PRC at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the PRC.
5. Shareholders who wish to attend the EGM shall complete and return the reply slip for the EGM no later than 1 February 2013. In case of H shares, the reply slip shall be lodged at Computershare Hong Kong Services Limited, the Company's H shares registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. In case of domestic shares, the slip shall be lodged at the registered address and principal place of business of the Company in the PRC at No. 10 South Dongfeng Road, Sanmenxia City, Henan Province, the PRC.
6. Shareholders or proxies attending the EGM shall state clearly, in respect of each resolution requiring a vote, whether they are voting for or against a resolution. Abstention votes will not be regarded by the Company as having voting rights for the purpose of vote counts.
7. The EGM is expected to last for about half a day. Shareholders or proxies attending the EGM shall be responsible for their own traveling and accommodation expenses.
8. Completion and return of the Proxy Form will not preclude members of the Company from attending and voting in person at the EGM or any adjournment should he so desire.

* *For identification purposes only*