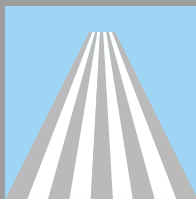




Shaping dynamic growth
through platform building

ANNUAL REPORT 2003



ASIA ALUMINUM HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

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Leveraging on our experience in aluminum extrusion, we made a remarkable inroad into aluminum sheets. Through strengthening of our relationship with our partner Indalex, we established a stronger foothold in the North American market.

All these steps call for one clear goal: sustainable high growth, optimal shareholder value.

BUILDING BUSINESS PLATFORM, SUSTAINING HEALTHY GROWTH



COMPREHENSIVE SERVICES THROUGH HIGH-POWERED MANUFACTURING CAPABILITIES

