



ASIA ALUMINUM HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 930)

ANNOUNCEMENT

Further to the announcement dated 6 September 2004 (the “Previous Announcement”) issued by Asia Aluminum Holdings Limited (the “Company”) regarding the appointment of Mr. Chou Shun, Alan as an independent non-executive director and audit committee member of the Company with effect from 6 September 2004, the board of directors (the “Board”) of the Company wishes to furnish the following additional information in respect of Mr. Chou’s appointment.

As mentioned in the Previous Announcement, the Company has not entered into any service contract with Mr. Chou, but the term of his length of office with the Company is now fixed for the period from the date of appointment of 6 September 2004 to 30 June 2007.

It has also mentioned in the Previous Announcement that the director’s fee payable to Mr. Chou will be determined by the Board. The Board has now determined that from the date of Mr. Chou’s appointment of 6 September 2004 up to the financial year ending 30 June 2005 (the “Initial Period”), Mr. Chou will be paid a director’s fee of HK\$20,000 per month. The fee was determined by reference to factors including the prevailing market rate of fees for non-executive directors of other listed companies, the fees paid by the Company to the other existing non-executive directors of the Company and the knowledge and experience of Mr. Chou. After the Initial Period, the Board will then review the director’s fee to be paid to Mr. Chou on an annual basis based on the same consideration referred to in this announcement prevailing at the time of the fee review.

By Order of the Board
Asia Aluminum Holdings Limited
Dr. Chan Yiu Tsuan, Benby
Deputy Chairman and Chief Executive Officer

Hong Kong, 9 September 2004

As at the date of this announcement, the Board comprises Mr. Kwong Wui Chun, Dr. Chan Yiu Tsuan, Benby and Mr. Zhong Jianqiu, who are executive directors of the Company, and Mr. Ma Tsz Chun, Mr. Yau Wing Keung and Mr. Chou Shun, Alan, who are the independent non-executive directors of the Company.

“Please also refer to the published version of this announcement in South China Morning Post.”