



ASIA ALUMINUM HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 930)

RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 24 JANUARY 2005

The Board is pleased to announce that the ordinary resolution relating to the Loan Agreement and the Financial Assistance was duly passed by the Independent Shareholders by way of a poll at the Special General Meeting held on 24 January 2005.

References are made to the announcement of Asia Aluminum Holdings Limited (the “Company”) dated 16 December 2004 and the circular of the Company dated 7 January 2005 (the “Circular”) relating to the Financial Assistance, very substantial acquisition and connected transaction. Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that the ordinary resolution relating to the Loan Agreement and the Financial Assistance was duly passed by the Independent Shareholders by way of a poll at the Special General Meeting held on 24 January 2005.

The Company’s Hong Kong branch share registrar, Hong Kong Registrars Limited, was appointed as the scrutineer in the Special General Meeting for the purpose of vote-taking.

The Independent Shareholders holding an aggregate of 1,034,013,314 Shares, representing 91.225% of the votes casted by the Independent Shareholders present in person, by proxy or by corporate representative (as the case may be), voted in favour of the ordinary resolution relating to the Loan Agreement and Financial Assistance at the Special General Meeting. The Independent Shareholders holding an aggregate of 99,463,000 Shares, representing 8.775% of the votes casted by the Independent Shareholders present in person, by proxy or by corporate representative (as the case may be), voted against the ordinary resolution relating to the Loan Agreement and the Financial Assistance at the Special General Meeting.

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

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

Hong Kong, 24 January 2005

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