



ASIA ALUMINUM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 930)

Announcement

This announcement is made in relation to the possible privatisation of Asia Aluminum.

Reference is made to the announcement of Asia Aluminum Holdings Limited (“**Asia Aluminum**”) dated 7 February 2006 in respect of the unusual movement in trading volume and price of shares of Asia Aluminum.

The board of directors of Asia Aluminum (the “**Board**”) confirms discussions regarding a possible privatisation of Asia Aluminum continue. There is no certainty, however, that the possible privatisation of Asia Aluminum will proceed.

Shareholders of Asia Aluminum and potential investors are advised to exercise caution when dealing in the shares of Asia Aluminum.

Made by order of the Board, the members of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
Asia Aluminum Holdings Limited
Chan Yiu Tsuan, Benby
Deputy Chairman & CEO

Hong Kong, 3 March 2006

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

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