



ASIA ALUMINUM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 930)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of Asia Aluminum Holdings Limited (the "Company") will be held at Nathan Room, Lower Lobby, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 3 May 2006 at 11:00 a.m. (or so soon thereafter as the meeting of the Scheme Shareholders (as defined in the Scheme (as defined in the composite document jointly issued by the Company and AA Investments Company Limited dated 4 April 2006)), convened by direction of the Supreme Court of Bermuda for the same place and day shall have been concluded or concluded after any adjournment of such meeting) for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a Special Resolution.

SPECIAL RESOLUTION

"THAT

- (a) for the purpose of giving effect to the Scheme, on the Effective Date (as defined in the Scheme):
- (i) the authorised and issued share capital of the Company be reduced by cancelling and extinguishing the Scheme Shares; and
 - (ii) the Company shall apply the credit arising in its books of account as a result of the reduction of capital referred to in such sub-paragraph (i) above to a reserve account in the books of account of the Company.
- (b) the directors of the Company be authorised to do all acts and things necessary or desirable in connection with the implementation of the Scheme, including (without limitation) the giving, on behalf of the Company, of consent to any modification of, or addition to, the Scheme, which the Supreme Court of Bermuda may see fit to impose."

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:

12th Floor, Railway Plaza
39 Chatham Road South
Tsimshatsui
Kowloon
Hong Kong

By Order of the Board
Asia Aluminum Holdings Limited
Yee Kit Lin, Anita
Company Secretary

Dated: 4 April 2006

Notes:

- (i) A member entitled to attend and vote at the Special General Meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company.
- (ii) A **white** form of proxy for use at the Special General Meeting is enclosed.
- (iii) To be valid, the **white** form of proxy for the Special General Meeting, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited with the Company at 12/F., Railway Plaza, 39 Chatham Road South, Tsimshatsui, Kowloon, Hong Kong, marked "For the attention of the Company Secretary, Privatisation of the Company", not less than 48 hours before the time appointed for holding the Special General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending the Special General Meeting and voting in person if he so wishes. In the event that a member attends the Special General Meeting after having lodged the form of proxy, his form of proxy will be deemed to have been revoked.

- (iv) In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (v) The register of members will be closed from Wednesday, 26 April 2006 to Wednesday, 3 May 2006 (both dates inclusive) during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Special General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Tuesday, 25 April 2006.

As at the date of this announcement, the Board 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.”