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PRESS METAL (LABUAN) LTD.

(Incorporated in the Labuan with limited liability)

4.80% Senior Notes due 2022 (the “Notes”)

unconditionally and irrevocably guaranteed by

**Press Metal Aluminium Holdings Berhad (the “Parent Guarantor”)
and certain of its subsidiaries**

(Common Code: 170465563, ISIN Number: XS1704655635, Stock Code: 5299)

REDEMPTION AND CANCELLATION OF THE NOTES

Reference is made to the announcements by Press Metal (Labuan) Ltd. (the “**Company**”) dated 30 October 2017, 28 July 2020, 7 August 2020 and 17 August 2020 (the “**Announcements**”) in relation to the issuance and the settlement of tender offer of the Notes. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcements.

Pursuant to the indenture dated 30 October 2017 among the Company, the Parent Guarantor, the subsidiary guarantors named therein and The Bank of New York Mellon, as trustee (the “**Trustee**”) entered into in connection with the issue of the Notes, the Company announces today that it has informed the Trustee that all outstanding Notes will be redeemed in full on 27 November 2020 (the “**Redemption Date**”) at a redemption price equal to 102.4% of the principal amount thereof, plus accrued and unpaid interest, if any, to (but not including) the Redemption Date.

As at the date of this announcement, the principal amount of the outstanding Notes is US\$221,187,000.

Upon redemption of the outstanding Notes, all the redeemed Notes will be cancelled and the Company will apply for withdrawal of the listing of the Notes.

Hong Kong, 27 October 2020

As at the date of this announcement, the directors of Press Metal Aluminium Holdings Berhad are Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad, Mr. Koon Poh Ming, Tan Sri Dato' Koon Poh Keong, Dato' Koon Poh Tat, Mr. Koon Poh Weng, Mr. Koon Poh Kong, Mr. Loo Lean Hock, Puan Noor Alina Binti Mohamad Faiz and Ms. Susan Yuen Su Min.