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XINGFA ALUMINIUM HOLDINGS LIMITED

興發鋁業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 98)

VOLUNTARY ANNOUNCEMENT PROVISION OF GUARANTEE TO A SUBSIDIARY OF THE COMPANY

This announcement is made on a voluntary basis by Xingfa Aluminium Holdings Limited (“**Company**” and its subsidiaries collectively referred to as the “**Group**”).

The board of directors of the Company (“**Board**”) hereby announces that on 4 May 2023, Guangdong Xingfa Aluminium Co., Ltd.* (廣東興發鋁業有限公司) (“**Guangdong Xingfa**”), a wholly-owned subsidiary of the Company (as guarantor), entered into a maximum amount guarantee contract (“**Guarantee Contract**”) with Changxing County Sub-branch of Agricultural Bank of China Limited (“**ABC**”), pursuant to which Guangdong Xingfa agreed to provide a guarantee in favour of ABC to secure the creditor’s rights arising from the business contract(s) between Xingfa New Materials (Zhejiang) Co., Ltd.* (興發新材(浙江)有限公司) (“**Xingfa New Materials**”) (as borrower), a wholly-owned subsidiary of the Company, and ABC (as lender). Pursuant to the Guarantee Contract, the maximum amount of guarantee provided by Guangdong Xingfa is RMB1,755,000,000.

In view of the loan to be granted by ABC to Xingfa New Materials will be used as funds for the construction of the Group’s new plant, production facilities and for future operation in Changxing County, Huzhou City, Zhejiang Province, the PRC, the Board considers that the abovementioned loan and guarantee will help speed up the implementation of the relevant plant construction and optimize the overall cash flow of the Group.

* *For identification purpose only*

The above guarantee provided by the Group does not constitute a notifiable transaction nor a connected transaction of the Company under Chapter 14 and Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Board hereby makes voluntary disclosures to inform its shareholders and potential investors of the latest business development of the Group.

By Order of the Board
Xingfa Aluminium Holdings Limited
WANG Li
Chairman

Hong Kong, 17 May 2023

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors:

Mr. WANG Li (*Chairman*)
Mr. LIAO Yuqing (*Chief Executive Officer*)
Mr. WANG Lei
Mr. LAW Yung Koon
Mr. WANG Zhihua
Mr. LUO Jianfeng

Non-executive Directors:

Mr. ZUO Manlun
Ms. XIE Jingyun

Independent non-executive Directors:

Mr. CHEN Mo
Mr. HO Kwan Yiu
Mr. LAM Ying Hung, Andy
Mr. WEN Xianjun