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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement jointly issued by Xingfa Aluminium Holdings Limited (“**Company**”) and Guangxin Aluminium (HK) Limited (“**Offeror**”) dated 13 February 2019 in relation to, among others, the conditional mandatory cash offers (“**Offers**”) by Huatai Financial Holdings (Hong Kong) Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) and to cancel all outstanding share options of the Company (“**Joint Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 2.1 of the Takeovers Code, the Board wishes to announce that Halcyon Capital Limited (“**Halcyon Capital**”), a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offers and, in particular, as to whether the terms of the Offers are fair and reasonable and as to the acceptance of the Offers. Such appointment has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code.

The letter of advice from Halcyon Capital to the Independent Board Committee and the letter of recommendation from the Independent Board Committee to the Independent Shareholders and the Optionholders in respect of the Offers will be included in the Composite Document to be despatched jointly by the Company and the Offeror to the Shareholders and the Optionholders in due course.

By Order of the Board
Xingfa Aluminium Holdings Limited
LIU Libin
Chairman

19 February 2019

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

Executive Directors:

Mr. LIU Libin (*Chairman*)
Mr. LIAO Yuqing (*Chief Executive Officer*)
Ms. ZHANG Li (*Chief Financial Officer*)
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. LIANG Shibin

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.