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南山鋁業國際
NANSHAN ALUMINIUM INTL.

Nanshan Aluminium International Holdings Limited
南山鋁業國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2610)

INSIDE INFORMATION
UNAUDITED REPORT
OF THE CONTROLLING SHAREHOLDER, NANSHAN ALUMINIUM,
FOR THE FIRST QUARTER ENDED 31 MARCH 2025

This announcement is made by Nanshan Aluminium International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company’s controlling shareholder, Shandong Nanshan Aluminium Co., Ltd. (“**Nanshan Aluminium**”), is a company listed on the Shanghai Stock Exchange (stock code: 600219) and interested in approximately 59.96% of the issued share capital of the Company. On 26 April 2025, Nanshan Aluminium published its unaudited report for the first quarter ended 31 March 2025 (“**Quarterly Results**”). An announcement (in Chinese) covering the details of the Quarterly Results of Nanshan Aluminium is accessible on the website of the Shanghai Stock Exchange (www.sse.com.cn). Unless otherwise provided therein, all dollar amounts in the Quarterly Results are denominated in Renminbi.

The unaudited consolidated financial results of Nanshan Aluminium contained in the Quarterly Results, which includes certain financial and operational information which covers the Group, have been prepared in accordance with the applicable accounting principles of the People’s Republic of China, which are different from the Hong Kong Financial Reporting Standards (“**HKFRSs**”). Since the Group’s financial information is and to be prepared in accordance with the applicable HKFRSs, the financial information contained in the Quarterly Results, which covers also the performance of the Group as a subsidiary of Nanshan Aluminium, may not be directly comparable with the financial results of the Company.

The following is an extract of the selected information relevant to the business environment of the Group as contained in the Quarterly Results:

In the first quarter of 2025, overseas alumina prices exhibited a general downward trend. Since the beginning of the year, new overseas alumina production capacity has gradually put into operation, increasing supply and exerting downward pressure on prices. In addition, demand for downstream electrolytic aluminum remained relatively stable. The combination of these factors led to a strong supply but weak demand situation in the overseas alumina market, driving prices to decline stepwise from their previous highs. The average market price for overseas alumina in Q1 2025 was approximately US\$518 per ton, representing a year-on-year increase of about 40.88% but a decrease of 2.98% compared to the average price in 2024.

Shareholders of the Company and potential investors are advised not to place undue reliance on the Quarterly Results and are reminded that the financial information presented therein has not been audited or reviewed by the Company's auditors. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Nanshan Aluminium International Holdings Limited
Mr. Hao Weisong
Chairman of the Board

Hong Kong, 2 May 2025

*As at the date of this announcement, the board of directors of the Company (the “**Directors**”) comprises (i) Mr. Hao Weisong and Mr. Wang Shisan as executive Directors; (ii) Ms. Wang Yanli, Mr. Loo Tai Choong and Mr. George Santos as non-executive Directors; and (iii) Mr. Wen Xianjun, Mr. Cheung Kwong Tat and Ms. Dong Meihua as independent non-executive Directors.*