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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)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Nanshan Aluminium International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business updates of the Group.

In order to further strengthen the Group’s competitiveness, drive sustainable growth, and build synergies across the upstream and downstream operations of the industrial chain, the Group intends to develop the electrolytic aluminium and related raw materials and ancillaries businesses.

The Group intends to initiate the preparatory work for an electrolytic aluminium project with an annual output of 250,000 tons in 2026, with an initial estimated investment amount of approximately USD436.57 million over a construction period of two years. This project is planned to be located in the Galang Batang Special Economic Zone (卡朗巴塘經濟特區) on Bintan Island, Indonesia, where the Group’s alumina production plant is located, and is subject to the obtaining of the environmental and/or construction approval(s) of the relevant local authorities. Looking forward to the medium and long-term development, the Group plans to formulate the planning of an additional electrolytic aluminium project with an annual output of 500,000 tons with a view to further expand the Group’s electrolytic aluminium production capacity and to further develop the electrolytic aluminium related businesses. At the long-term strategic level, the Group intends to increase the Group’s electrolytic aluminium production capacity in a stepwise manner, with a view to aligning the Group’s electrolytic aluminium production capacity with its alumina production capacity. Leveraging the synergetic development of upstream and downstream production capacity, the Group will continue to optimise its industrial structure, harness the advantages of integrated operations, as well as to improve the overall operating efficiency and profitability.

The formulation of the above strategic plan is based on various favorable factors. Firstly, the Group currently has sufficient land supply to meet the land demand for new electrolytic aluminium project. In addition, the Group is strategically positioned at the gateway between the Pacific Ocean and the Indian Ocean (encompassing the Strait of Malacca and the Singapore Strait). The Strait of Malacca is one of the busiest and largest-capacity commercial shipping routes in the world. The Group is proximate to the Southeast Asian economic circle with easy access to Eurasia, encompassing regions like Europe, India and the Middle East, which will facilitate the Group's development of overseas markets and broadening of customer base.

Relying on the existing alumina business, the Group will actively promote business diversification. As the downstream business for alumina, electrolytic aluminium will forge synergic effect in the industry with the existing business of the Group. Based on the Group's understanding, currently the market demand for electrolytic aluminium is experiencing considerable growth with hiking price of electrolytic aluminium. The development of electrolytic aluminium business is beneficial to the Group in seizing market opportunities and improving profitability. The Group will extend its industrial chain by expanding the electrolytic aluminium and related businesses, and further enhance the diversity of the Group's income model and the Group's resilience to risks.

In addition to the above, the Group's experience in successfully constructing and operating its alumina project in Indonesia will provide valuable reference for the preparation and operation of the electrolytic aluminium project, thus effectively reducing project risks and improving implementation efficiency. The Group can also leverage and utilise the industry resources and professional technical support of its controlling shareholders to bring strong momentum to the planning, construction and operation of the electrolytic aluminium and related businesses.

The Group will continue to pay close attention to industry dynamics and market development trends to ensure the orderly implementation of various development plans. The Group will further issue announcements and/or circulars (if applicable) as and when necessary according to the business development progress, so as to comply with the disclosure and/or approval requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and/or other applicable laws and regulations.

The Group wishes to emphasise that no formal or legally binding agreement has been entered into by the Group in relation to the above plans as at the date of this announcement. Shareholders and potential investors of the Company are advised to exercise due care 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, 19 January 2026

*As at the date of this announcement, the board of directors of the Company (“**Directors**”) comprises (i) Mr. Hao Weisong and Ms. Han Yanhong 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.*