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DAMENG

CITIC Dameng Holdings Limited

中信大鋁控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1091)

SHARE REPURCHASE

The Board is pleased to announce that on 4 August 2015, the Company has repurchased on the open market the first batch, being 796,000 Shares with the price being HK\$0.74 per Share. The aggregate consideration for the share repurchase is approximately HK\$589,040, which is funded by the internal resources of the Company.

INTRODUCTION

This is a voluntary announcement of the Company.

A general mandate to repurchase up to 10% of the aggregate nominal amount of the share capital of the Company then in issue (the “**Existing Mandate**”) was granted to the board of directors (the “**Board**”) of CITIC Dameng Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) at the annual general meeting of the Company held on 24 June 2015.

The Company will implement the share repurchase plan to repurchase not more than 332,727,500 shares of the Company (the “**Shares**”) with immediate effect (the “**Share Repurchase Plan**”). Such powers may be exercised pursuant to the Existing Mandate and, to the extent necessary, may utilise any fresh repurchase mandate that may be approved by the Company’s shareholders in the next general meeting (collectively, “**Repurchase Mandate**”).

DETAILS OF THE SHARE REPURCHASE PLAN

Under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the actual repurchase price of each Share shall be no more than 5% higher than the average closing market price for the Shares over the 5 trading days immediately preceding the day of each repurchase.

The Share Repurchase Plan will be subject to market conditions and will be at the Board's absolute discretion. The Group will finance the repurchase from its existing available cash reserves. The implementation of the Share Repurchase Plan will be subject to the compliance of the Repurchase Mandate and applicable provisions of the Company's bye laws, the Listing Rules and applicable Hong Kong and Bermuda laws. Any Shares repurchased under the Share Repurchase Plan will be cancelled.

SHARE REPURCHASE BY THE COMPANY

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REASON FOR THE SHARE REPURCHASE

The Board believes that the current share price of the Company is significantly below its intrinsic valuation and presents a good opportunity for the Company to repurchase its Shares and show its confidence in the future prospects of the Company.

The Company may or may not repurchase additional Shares under the Repurchase Mandate, subject to market conditions and such decision will be at the Board's absolute discretion. The Company may repurchase further Shares at any price as determined by the Board, subject to the Company's bye laws, the laws of Hong Kong and Bermuda, as well as all applicable laws and provisions of the Listing Rules. There is no assurance of the timing, quantity or price of any share repurchase or whether the Company will make any further repurchase at all.

Shareholders and investors should therefore exercise caution when dealing in the Shares.

By order of the Board
CITIC DAMENG HOLDINGS LIMITED
Qiu Yiyong
Chairman

Hong Kong, 4 August 2015

As at the date of this announcement, the executive Directors are Mr. Qiu Yiyong, Mr. Li Weijian, Mr. Tian Yuchuan and Mr. Yin Bo; the non-executive Directors are Mr. Suo Zhengang and Mr. Chen Jiqu; and the independent non-executive Directors are Mr. Yang Zhi Jie, Mr. Mo Shijian and Mr. Tan Zhuzhong.

**For identification purpose only*