

PRESS METAL PROPOSES 1 FOR 1 BONUS ISSUE

10 March 2021, Kuala Lumpur - Press Metal Aluminium Holdings Berhad (PMETAL-8869), the largest Aluminium smelter in South East Asia is proposing to undertake a bonus issue of 4.038 billion new ordinary shares on the basis of one (1) bonus share for every one (1) existing share held on an entitlement date to be determined and announced later ("**Proposed Bonus Issue**").

The Proposed Bonus Issue is in line with Press Metal's objective to reward its shareholders for their loyalty and continuous support. This exercise will allow shareholders to have greater participation in the equity of the group, in terms of the number of shares, while retaining their percentage of equity interest held. It will also result in the shares being more affordable to appeal to a wider group of shareholders and investors, potentially improving the liquidity and marketability of the shares. The Proposed Bonus Issue is subject to the approvals of relevant authorities and the shareholders of Press Metal at a general meeting to be held on a later date.

Group Chief Executive Officer Tan Sri Paul Koon stated: "We are deeply appreciative of the support from our shareholders, especially during these challenging times brought about by the pandemic. Creating value for shareholders is one of Press Metal's priorities and the Proposed Bonus Issue is an alternative avenue for us to reward our shareholders apart from cash dividends.

We are looking forward towards a new phase of growth in 2021 as our Phase 3 smelter commenced production in late December 2020. We anticipate operating at full capacity come the second half of 2021, which will increase our smelting capacity by 42% to 1,080,000 tonnes per annum and thereby cementing our leading position as the largest aluminium smelter in South East Asia. In addition, we expect positive contribution from our investment in PT Bintan Alumina Indonesia once Phase 1 of the refinery is completed by the second quarter of 2021. Press Metal has grown from a modest aluminium extruder to a globally integrated aluminium corporation and we will continue to strive towards greater achievements and stronger performance moving forward" he added.

About Press Metal Aluminium Holdings Berhad

Press Metal Aluminium Holdings Berhad is a Malaysian-based aluminium company with an extensive global presence. From a modest beginning as a privately-owned local aluminium extrusion company in 1986, it has grown into a globally integrated aluminium corporation. With expected smelting capacity of 1,080,000 tonnes and an extrusion capacity of 210,000 tonnes per annum, Press Metal Aluminium Holdings Berhad is the largest integrated aluminium producer in South East Asia.

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