

**HULAMIN LIMITED**

(Incorporated in the Republic of South Africa)

Registration number 1940/013924/06

JSE Code: HLM

ISIN: ZAE000096210

("Hulamin" or "the Company")



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**US ANTI-DUMPING PETITION AGAINST IMPORTS OF COMMON ALLOY SHEET**

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Hulamin sells a range of products into the United States ("US"), including common alloy sheet. These products have been supplied into the US for over 20 years. For the three years ended 31 December 2019, Hulamin's sales of common alloy sheet into the US amounted to approximately 12% of the total sales of Hulamin Rolled Products.

The total US common alloy sheet market is approximately 2 million tons per annum. Domestic US producers have historically supplied less than 65% of the market. Hulamin's share of this market is less than 2%.

On 9 March 2020, a petition was filed in the US by domestic US producers against imports of aluminium common alloy sheet from 18 countries, including South Africa. The petition claims material harm to the US aluminium industry and seeks tariff relief in the form of anti-dumping and countervailing duties. Investigation of the alleged claims is carried out by two departments within the US government namely the International Trade Commission ("ITC") and the Department of Commerce ("DoC").

The ITC has completed its preliminary investigation. The final portion of the ITC's investigation will be initiated should the DoC issue an affirmative decision in its preliminary investigation, which is expected on or about 16 August 2020. Any final investigation is expected to be completed by December 2020, which would be followed, if applicable, by an anti-dumping duty order.

Hulamin strongly contends that it has not dumped its product into the US nor caused material harm to the domestic industry and has appointed local counsel in the US to support this contention. Hulamin will, however, cooperate fully with the ITC and DoC processes.

If duties are ultimately imposed on product supplied by the 18 countries named, it is likely that the rates applied could vary between the different countries. Hulamin is accordingly unable to determine at this stage what the impact of any duties imposed might be.

Hulamin will continue to sell other products like heat treated plate and can stock in the US as these products are not part of the investigation. In addition, Hulamin will take advantage of continued demand for its can stock products in Europe, Australia and the Middle East.

Shareholders are reminded that, in November 2018, Hulamin applied to the South African International Trade Administration Commission ("ITAC") for import duties on aluminium rolled products imported into South Africa. We await notification of the outcome of this application from ITAC.

Pietermaritzburg  
30 April 2020

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