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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold all your shares in Aluminum Corporation of China Limited\***, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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**中国铝业股份有限公司**  
**ALUMINUM CORPORATION OF CHINA LIMITED\***

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 2600)

### 2020 FIRST EXTRAORDINARY GENERAL MEETING

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A notice convening the EGM to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Friday, 23 October 2020 is set out on page 4 to page 5 of this circular.

A reply slip and a form of proxy for use at the EGM are enclosed and are also published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Shareholders who intend to attend the EGM should complete and return the reply slip in accordance with the instructions printed thereon on or before Friday, 2 October 2020. Shareholders who intend to appoint a proxy to attend the EGM are requested to complete the form of proxy in accordance with the instructions printed thereon. In case of H Shareholders, the form of proxy shall be lodged with the H Shares Registrar of the Company, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in case of A Shareholders, the form of proxy shall be lodged with the Company's Board Office at No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC, Postal Code 100082 as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the EGM or any adjournment if you so wish.

7 September 2020

\* *For identification purposes only*

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	ii
<b>LETTER FROM THE BOARD</b> .....	1
<b>NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING</b> .....	4

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“A Share(s)”	the ordinary share(s) issued by the Company and subscribed for in RMB, which are listed on the Shanghai Stock Exchange;
“A Shareholder(s)”	holder(s) of A Shares;
“ADS(s)”	the American Depository Share(s) issued by the Bank of New York Mellon as the depository bank and listed on the New York Stock Exchange, with each ADS representing 25 H Shares;
“Articles of Association”	the articles of association of the Company;
“associate(s)”	has the same meaning ascribed thereto under the Hong Kong Listing Rules;
“Board”	the board of Directors of the Company;
“CBIRC”	formerly known as China Banking Regulatory Commission and currently named as China Banking and Insurance Regulatory Commission;
“Chinalco”	Aluminum Corporation of China* (中國鋁業集團有限公司), a wholly state-owned enterprise established in the PRC and the controlling Shareholder of the Company holding directly and indirectly approximately 32.16% of the total issued share capital of the Company as at the Latest Practicable Date;
“Chinalco Finance”	Chinalco Finance Co., Ltd.* (中鋁財務有限責任公司), a limited liability company incorporated in the PRC, which is a subsidiary of Chinalco as at the Latest Practicable Date. Chinalco Finance is a non-banking financial institution legally established with the approval of CBIRC and is a professional institution engaging in corporate financial services;
“Company”	Aluminum Corporation of China Limited* (中國鋁業股份有限公司), a joint stock limited company established in the PRC, the A Shares, H Shares and ADS(s) of which are listed on the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the New York Stock Exchange, respectively;
“Directors”	the directors of the Company;

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## DEFINITIONS

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“EGM”	the 2020 first extraordinary general meeting of the Company to be held at the Company’s conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Friday, 23 October 2020;
“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and subscribed for in Hong Kong dollars;
“H Shareholder(s)”	holder(s) of H Shares;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Independent Shareholder(s)”	the Shareholder(s) (other than Chinalco and its associates) who are not required to abstain from voting on the resolution to be proposed at the EGM for approving the entering into of the New Financial Services Agreement between the Company and Chinalco Finance and the relevant caps thereunder;
“Latest Practicable Date”	2 September 2020, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication;
“New Financial Services Agreement”	the financial services agreement which was entered into between Chinalco Finance and the Company on 27 August 2020 and is subject to the approval of the Independent Shareholder(s) at the EGM;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	A Shares and H Shares;
“Shareholder(s)”	A Shareholders and H Shareholders;
“subsidiary(ies)”	has the same meaning ascribed thereto under the Hong Kong Listing Rules; and
“%”	per cent.

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## LETTER FROM THE BOARD

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**中国铝业股份有限公司**  
**ALUMINUM CORPORATION OF CHINA LIMITED\***

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 2600)

*Executive Directors:*

Mr. He Zhihui (*President*)  
Mr. Zhu Runzhou

*Registered office:*

No. 62 North Xizhimen Street  
Haidian District  
Beijing  
The People's Republic of China  
Postal code: 100082

*Non-executive Directors:*

Mr. Ao Hong (*Acting on behalf of the Chairman*)  
Mr. Wang Jun

*Principal place of business:*

No. 62 North Xizhimen Street  
Haidian District  
Beijing  
The People's Republic of China  
Postal code: 100082

*Independent Non-executive Directors:*

Ms. Chen Lijie  
Mr. Hu Shihai  
Mr. Lie-A-Cheong Tai Chong, David

*Principal place of business in Hong Kong:*

Room 4501  
Far East Finance Centre  
No. 16 Harcourt Road  
Admiralty  
Hong Kong

7 September 2020

*To the Shareholders*

Dear Sirs or Madams,

### **2020 FIRST EXTRAORDINARY GENERAL MEETING**

#### **I. INTRODUCTION**

The purpose of this circular is to provide you with the notice of the EGM and all the information reasonably necessary to enable you to make informed decision on whether to vote for or against the resolution to be proposed at the EGM:

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## LETTER FROM THE BOARD

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### Ordinary resolution

1. To consider and approve the resolution in relation to the entering into of the New Financial Services Agreement between the Company and Chinalco Finance and the relevant caps thereunder.

## II. THE NEW FINANCIAL SERVICES AGREEMENT

Reference is made to the announcement of the Company dated 27 August 2020, in relation to the renewal of New Financial Services Agreement which was entered into between the Company and Chinalco Finance on 27 August 2020, so as to continue to regulate the financial services between the Company and Chinalco Finance.

The above resolution has been approved at the ninth meeting of the seventh session of the Board held on 27 August 2020 by the Company, and is subject to approval at the EGM as an ordinary resolution. A supplemental circular containing, among other things, details of the deposit services under the New Financial Services Agreement and relevant proposed caps and the letter from the Independent Board Committee and from the Independent Financial Adviser will be despatched to the Shareholders on or before 8 October 2020.

## III. THE EGM

A notice convening the EGM to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Friday, 23 October 2020 is set out on page 4 to page 5 of this circular.

A reply slip and a form of proxy for use at the EGM are enclosed and are also published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Shareholders who intend to attend the EGM shall complete and return the reply slip in accordance with the instructions printed thereon on or before Friday, 2 October 2020. Shareholders who intend to appoint a proxy to attend the EGM are requested to complete the form of proxy in accordance with the instructions printed thereon. In the case of H Shareholders, the form of proxy shall be lodged with the H Shares Registrar of the Company, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in the case of A Shareholders, the form of proxy shall be lodged with the Company's Board Office at No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC, Postal Code 100082 as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

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## LETTER FROM THE BOARD

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Chinalco and its associates, holding an aggregate of 5,474,485,019 Shares in the Company (representing approximately 32.16% of the total issued share capital of the Company) as at the Latest Practicable Date (among these Shares, Chinalco directly holds 5,050,376,970 A Shares in the Company, and holds 238,377,795 A Shares and 7,140,254 A Shares, respectively, through Baotou Aluminum (Group) Co., Ltd.\* (包頭鋁業(集團)有限責任公司) and Chinalco Shanxi Aluminum Co., Ltd.\* (中鋁山西鋁業有限公司), and 178,590,000 H Shares through Aluminum Corporation of China Overseas Holdings Limited\* (\*中鋁海外控股有限公司), each being its subsidiary), shall abstain from voting on the resolution for approving the entering into of the New Financial Services Agreement between the Company and Chinalco Finance and the relevant caps thereunder. Saved as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the proposed resolution at the EGM.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes at the EGM will be taken by poll. The Company will announce the results of the poll in accordance with the Hong Kong Listing Rules after the EGM.

#### IV. CLOSURE OF H SHARE REGISTER OF MEMBERS

Pursuant to the provisions of the Articles of Association, the H Share Register of Members of the Company will be closed from Wednesday, 23 September 2020 to Friday, 23 October 2020 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Tuesday, 22 September 2020 are entitled to attend and vote at the EGM after completing the registration procedures for attending the meeting. In order for the H Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share Registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 22 September 2020 for registration.

#### V. RECOMMENDATION

The Directors (including independent non-executive Directors) consider that the resolution set out in the notice of the EGM is in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the above proposed resolution.

By order of the Board  
**Aluminum Corporation of China Limited\***  
**Wang Jun**  
*Company Secretary*

\* For identification purposes only

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## NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

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**中国铝业股份有限公司**  
**ALUMINUM CORPORATION OF CHINA LIMITED\***

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 2600)

### NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2020 first extraordinary general meeting (the “**EGM**”) of Aluminum Corporation of China Limited\* (the “**Company**”) will be held at the Company’s conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the People’s Republic of China at 2:00 p.m. on Friday, 23 October 2020 for the purpose of considering, and if thought fit, approving the following resolution (unless otherwise specified, terms used in this notice have the same meanings as defined in the circular of the Company dated 7 September 2020 (the “**Circular**”)):

#### ORDINARY RESOLUTION

1. To consider and approve the resolution in relation to the entering into of the New Financial Services Agreement between the Company and Chinalco Finance and the relevant caps thereunder.

By order of the Board  
**Aluminum Corporation of China Limited\***  
**Wang Jun**  
*Company Secretary*

Beijing, the PRC  
7 September 2020



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## NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

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*Notes:*

- (a) Details of the above resolution are set out in the circular dated 7 September 2020 in relation to the EGM and the supplemental circular to be despatched to the Shareholders by the Company on or before 8 October 2020.
- (b) Pursuant to the provisions of the Articles of Association, the H Share Register of Members of the Company will be closed from Wednesday, 23 September 2020 to Friday, 23 October 2020 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Tuesday, 22 September 2020 are entitled to attend and vote at the EGM after completing the registration procedures for attending the meeting. In order for the H Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share Registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 22 September 2020 for registration.
- (c) A Shareholders or H Shareholders, who intend to attend the EGM, must complete the reply slip for attending the EGM and return them to the Company's Board Office no later than 20 days before the date of the EGM, i.e. on or before Friday, 2 October 2020.

Details of the Company's Board Office are as follows:  
No. 62 North Xizhimen Street, Haidian District, Beijing,  
The People's Republic of China (Postal Code: 100082)  
Tel: (8610) 8229 8161/8162  
Fax: (8610) 8229 8158

- (d) Each H Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the EGM. The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorised in writing, if that instrument is signed by an attorney of the appointer, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified.
- (e) To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof in order for such document to be valid.
- (f) Each A Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on its behalf at the EGM, and Notes (d) to (e) also apply to A Shareholders, except that the form of proxy or other documents of authority must be delivered to the Company's Board Office, the address of which is set out in Note (c) above, not less than 24 hours before the time for holding the EGM or any adjournment thereof, in order for such documents to be valid.
- (g) If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her ID card and the instrument signed by the proxy or his legal representative, and specifying the date of its issuance. If a legal person Shareholder appoints its corporate representative to attend the EGM, such representative should produce his/her ID card and the notarised copy of the resolution passed by the board or other authorities or other notarised copy of the authorisation issued by such legal person Shareholder.
- (h) Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.
- (i) All votings at the EGM will be conducted by poll.

\* *For identification purposes only*