



**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)

**OVERSEAS REGULATORY ANNOUNCEMENT**

**ALUMINUM CORPORATION OF CHINA LIMITED  
CLARIFICATION ANNOUNCEMENT**

**The Company and its directors warrant the authenticity, accuracy and completeness of the announcement, and will take full responsibility for false representations, misleading statement and material omission jointly.**

In recent days, a domestic media has reported that the original Shandong Aluminum Industry Co., Ltd. (“Shandong Aluminum”, being written off after the absorption merger by the Company and currently the east branch of the Company ) absorbed and merged by Aluminum Corporation of China Limited (“Chalco” or the “Company”) was suspected of financial forgery. The Company hereby, after an investigation, made the following clarification,

The issue reported in the news is materially misleading. Shandong Aluminum is in compliance with the laws and regulations with respect of its use of proceeds, financial independency and connected transactions as mentioned in the news. The proceeds from initial public offering of A shares of Shandong Aluminum was used according to disclosure of the Prospectus and was approved in the shareholder's meeting. The confirmation and changes in the investment of proceeds were reviewed and approved under statutory procedures. A disclosure of information was also made in accordance with the law. Shandong Aluminum has been audited by an accounting firm every year and has presented a special report on its use of proceeds. Independent regulatory institutions of finance, planning, marketing and human resources were established when Shandong Aluminum was listed. It also operated independently in accordance with the regulations through setting up an independent financial account and corresponding management policies. All connected transactions of Shandong Aluminum was granted relevant approvals and has performed disclosures as required by relevant regulations of the CSRS and the Listing Rules.

Shandong Aluminum was listed on the Shanghai Stock Exchange in 1999. It was incorporated in September 2001. At that time, 71.43% of shares of Shandong Aluminum was evaluated by an certified state-owned asset assessment and valuation institution as consideration for injecting Chalco. Subsequently, Shandong Aluminum was under absorption merger by Chalco in 2007 and was written off after the completion of conversion of shares. When Chalco merged with Shandong Aluminum by way of share exchange, the financial adviser appointed by Chalco and the independent financial adviser appointed by Shandong Aluminum were of the opinion that the determination of the share exchange price and ratio were reasonable, and taking into account the interest of the shareholders of the parties to the merger, were fair, equitable/ reasonable.

Chalco has adhered to the relevant laws and regulations in relation to domestic and international finance, and appointed domestic and international accounting firms to conduct annual audit for Shandong Aluminum. No circumstance which may affect the truthfulness of the financial statements of Chalco has been discovered.

To date, the Company has maintained normal operation and has no discloseable information that has not yet been disclosed.

The Company has designed China Securities Journal and Shanghai Securities Post as the newspapers of information disclosure. Any information disclosed by the Company in the announcement published on the newspapers mentioned above shall prevail.

**Aluminum Corporation of China Limited**

Beijing, China, 13 April 2008

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By Order of the Board of Directors

**Liu Qiang**

*Company Secretary*

Beijing, PRC

April 14, 2008

*As at the date of this announcement, the members of the Board of Directors comprise Mr. Xiao Yaqing, Mr. Luo Jianchuan, Mr. Chen Jihua and Mr. Liu Xiangmin (Executive Directors); Mr. Shi Chungui (Non-executive Director); Mr Poon Yiu Kin, Samuel, Mr. Kang Yi and Mr. Zhang Zhuoyuan (Independent Non-executive Directors).*

\* *For identification purpose only.*