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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)

**OVERSEAS REGULATORY ANNOUNCEMENT AND
INSIDE INFORMATION
PROPOSED DISPOSAL OF ALUMINA ASSETS OF
GUIZHOU BRANCH**

This announcement is made by Aluminum Corporation of China Limited* (the “**Company**” or, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

On 9 May 2013, the Company issued an A Share announcement on Shanghai Stock Exchange in accordance with the relevant provisions of Shanghai Stock Exchange, the content of which was in relation to the Company’s proposal to dispose of the alumina assets of Guizhou Branch of the Company to Aluminum Corporation of China (“**Chinalco**”), the controlling shareholder of the Company (“**Proposed Connected Transaction**”). The Company is of the view that certain aspects of the A Share announcement are inside information in nature, and believes that it is appropriate to make public disclosure to enable the shareholders of the Company and the public to appraise the position of the Group.

Upon the negotiation of transaction terms or execution of such agreement between the Company and Chinalco, the Company will be compliant with disclosure requirements under Chapters 14 and 14A of the Listing Rules.

By order of the board of directors
Aluminum Corporation of China Limited*

Xu Bo

Company Secretary

Beijing, the PRC

9 May 2013

As at the date of this announcement, the members of the board of directors comprise Mr. Xiong Weiping, Mr. Luo Jianchuan and Mr. Liu Xiangmin (Executive Directors); Mr. Shi Chungui, Mr. Lv Youqing and Mr. Liu Caiming (Non-executive Directors); Mr. Zhang Zhuoyuan, Mr. Wang Mengkui and Mr. Zhu Demiao (Independent Non-executive Directors).

* *For identification purpose only*

ALUMINUM CORPORATION OF CHINA LIMITED*
ANNOUNCEMENT ON DISPOSAL OF ASSETS OF ALUMINA
PRODUCTION LINE OF GUIZHOU BRANCH

The board of directors of the Company and all the directors warrant that there are no misrepresentation or misleading statement contained in or material omission from this announcement, and accept several and joint responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

Important Notice:

1. According to the environmental protection requirements of Guiyang Municipal Government, the development layout of urban planning and the Company's need of improving the environment of production and operation as well as reducing the operating costs, the Company proposes to transfer the alumina production line and relevant assets of Guizhou Branch by way of an agreement.
2. The transaction does not constitute a major assets restructuring.
3. Chinalco intended to acquire the Target Assets, subject to the approvals from relevant regulatory authorities of the PRC government. If Chinalco is approved by relevant regulatory authorities to acquire the Target Assets, the transaction will constitute a connected transaction.
4. There is no material legal impediment for the implementation of the transaction.
5. The transaction is still subject to the consideration and approval of the general meeting of the Company.

I. OVERVIEW OF THE CONNECTED TRANSACTION

(i) Major Contents of the Connected Transaction

The Company proposes to transfer the relevant assets of the alumina production line of Guizhou Branch (hereafter as “Target Assets”) of the Company to Aluminum Corporation of China (hereafter as “Chinalco”) by way of an agreement.

(ii) Chinalco, the interested transferee, is the controlling shareholder of the Company. If Chinalco is approved by the regulatory authorities to acquire the Target Assets, the transaction will constitute a connected transaction.

(iii) On 9 May 2013, the Proposal on the Proposed Transfer of the Relevant Assets of the Alumina Production Line of Guizhou Branch (《關於公司擬轉讓貴州分公司氧化鋁生產線相關資產的議案》) was considered at the thirty-seventh meeting of the fourth session of the board of directors of the Company. In the event that Chinalco is approved by relevant regulatory authorities to acquire the Target Assets, the transaction will constitute a connected transaction, therefore, the connected directors Mr. Xiong Weiping, Mr. Lv Youqing and Mr. Liu Caiming abstained from voting in accordance with relevant requirements, while the remaining non-connected directors approved the proposal with five affirmative votes and one abstention vote.

The independent directors of the Company have expressed the following independent opinions in respect of the transaction: the transaction is conducted in the Company’s ordinary and usual course of business and on normal commercial terms, and is in compliance with the requirements of the Company Law and the Articles of Association of the Company; the terms of the transaction reflect the fair, impartial and just principle and are in the interests of the Company and its shareholders as a whole. The connected directors have abstained from voting when the proposal was considered at the Board meeting of the Company, which is in compliance with the provisions of relevant laws and the Articles of Association of the Company.

- (iv) The transaction is still subject to the consideration and approval of the general meeting of the Company.
- (v) Chinalco's acquisition of the Target Assets is subject to the consideration and approvals of relevant regulatory authorities of the PRC government.

II. INFORMATION OF THE COUNTERPARTY TO THE TRANSACTION

The intended counterparty to the transaction is Chinalco. Chinalco was established in February 2001 as an enterprise owned by the whole people, for which State-owned Assets Supervision and Administration Commission performed its obligation as an investor directly. Its registered address is No. 62, North Xizhimen Street, Beijing, with Mr. Xiong Weiping as its legal representative, registered capital of RMB15,431,800,000 and mineral resources development, smelting and processing of non-ferrous metal, relevant trading and engineering and technical services as its principal businesses.

Chinalco is the controlling shareholder of the Company holding 38.56% of the Company's shares in issue. It is independent of the Company in terms of business, assets and personnel.

As at 31 December 2012, Chinalco's audited major financial indicators were as follows:

Total assets: RMB428,415,000,000

Net assets: RMB71,780,000,000

Revenue: RMB244,841,000,000

Net profit: RMB-9,986,000,000

III. BASIC INFORMATION OF THE TARGET ASSETS

(i) Target Assets

The Target Assets are the assets of the alumina production line of Guizhou Branch of the Company, which specifically include alumina plants, thermal power plants, computer control, overhauling, transportation and other supporting facilities, as well as liabilities relevant to the assets. The specific details depend on the assets and liabilities checklist specified in the assets appraisal report. The Target Assets have clear titles and are not mortgaged, pledged or subject to any situation which would limit their transfer. They are not involved in legal procedures such as lawsuit, arbitration, seizure and freezing as well as other situations which would obstruct the transfer of their titles.

As Guizhou Branch has not conducted any separate auditing of the financial condition and business condition of relevant alumina assets, according to the audit conducted by external auditor in respect of the simulative balance sheet and income statement of the alumina production line of Guizhou Branch as at 31 December 2012, the basic information is as follows: the total assets, total liabilities, net assets, revenue and net profit of the alumina production line of Guizhou Branch as at 31 December 2012 amounted to RMB4,726,917,600, RMB331,082,000, RMB4,395,835,600, RMB2,515,938,800 and RMB-460,895,700, respectively.

(ii) Evaluation of the Target Assets

The Company has engaged ZhongHe Appraisal Co., Ltd., a company with qualifications in securities business, to evaluate the net assets of the alumina production line of Guizhou Branch on basis of 31 December 2012 as the reference date and the appraised value is RMB4,429,315,800.

(iii) Pricing Principle of the Transaction

The transaction price is proposed to be less than the appraised value of the Target Assets.

IV. MAIN CONTENTS IN THE AGREEMENT OF THE TRANSACTION AND THE PERFORMANCE ARRANGEMENT

The Company has not entered into the agreement of this transaction. The Company will make timely disclosure upon execution of the relevant transaction agreement.

V. OTHER ARRANGEMENTS CONCERNING THE TRANSACTION

- (i) Upon completion of the transaction, the transferee will receive the registered employees in relation to the alumina production line of Guizhou Branch and make proper arrangements for them in line with the principle of “people move with the assets”.
- (ii) Upon completion of the transaction, a new connected transaction may take place.
- (iii) The proceeds from the transaction will mainly be used to replenish the working capital of the Company in the daily operation, which is beneficial for the development of key business at the current stage.
- (iv) No changes to the senior management or other arrangement will be made along with the transaction.

VI. THE IMPACT OF THE TRANSACTION ON THE COMPANY

The relevant assets of alumina production line of Guizhou Branch which are proposed to be disposed of are located at Baiyun District, Guiyang City. Pursuant to the latest urban planning plan of Guiyang City, the region where Baiyun District is located has been changed from an industrial district to a commercial district as part of the urban planning. According to the environmental protection requirements of Guiyang Municipal Government, the development layout of urban planning and the Company’s need of maximizing the value of existing land resources, the Company proposes to build a new alumina production line for Guizhou Branch at another location and gradually suspend the production of its existing alumina production line. Chinalco plans to conduct an overall planning and consolidated development of the land resources of the suspended enterprise, so as to increase the value of the land resources. The Company’s establishment of a new alumina production line of Guizhou Branch has certain cost advantages and is estimated to make a positive contribution to the Company.

Upon completion of the transaction, the Company will increase its cash flow and reduce asset to liability ratio so as to ensure the positive and solid growth of the Company.

VII. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolutions passed at the thirty-seventh meeting of the fourth session of the board of directors of Aluminum Corporation of China Limited*
2. Independent opinions of independent directors of Aluminum Corporation of China Limited* regarding relevant matters

The board of directors of
Aluminum Corporation of China Limited*
9 May 2013

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