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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 100% EQUITY INTEREST  
IN CHALCO LOGISTICS**

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 (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited.

On 25 November 2015, 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 proposed disposal of the 100% equity interest (directly or indirectly) held by the Company and the Company’s wholly-owned subsidiary 中鋁國際貿易有限公司 (China Aluminum International Trading Co., Ltd.\*) (“**Chalco International Trading**”) in 中鋁物流集團有限公司 (China Aluminum Logistics Group Corporation Co., Ltd\*) (“**Chalco Logistics**”) which is principally engaged in international transportation agency business, short-distance transport services and transport consultancy services (the “**Proposed Disposal**”).

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.

The Company will publish an announcement according to the progress of public tender of the Proposed Disposal as and when appropriate. Upon the negotiation of transaction terms or execution of such agreement between the Company and the successful bidder in relation to the Proposed Disposal, the Company will comply with applicable requirements under the Listing Rules as and when appropriate.

By Order of the Board  
**Aluminum Corporation of China Limited\***  
**Xu Bo**  
*Company Secretary*

Beijing, the People's Republic of China  
25 November 2015

*As at the date of this announcement, the members of the board of directors comprise Mr. Ge Honglin,, Mr. Liu Xiangmin and Mr. Jiang Yinggang (Executive Directors); Mr. Liu Caiming and Mr. Wang Jun (Non-executive Directors); Mr. Ma Si-hang, Frederick, Ms. Chen Lijie and Mr. Hu Shihai (Independent Non-executive Directors).*

\* *For identification purpose only*

**Aluminum Corporation of China Limited**  
**Announcement on Proposed Transfer of Equity Interests of China**  
**Aluminum Logistics Group Corporation Limited**

*The Board of Directors and all Directors ensure that this announcement does not contain any false, misleading statements or material omissions, and severally and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents.*

**Highlights:**

1. The Company intends to transfer 100% equity interest of China Aluminum Logistics Corporation Group Limited held by the Company and China Aluminum International Trading Co., Ltd., a wholly-owned subsidiary of the Company, through public tender. At present, the Company is aware that Aluminum Corporation of China is interested in participating in the bidding.
2. As Aluminum Corporation of China is the controlling shareholder of the Company, it is a connected legal person of the Company. If Aluminum Corporation of China participated in and won the bidding for the equity interests in Chalco Logistics Corporation Group Limited, the transaction constitutes a connected transaction.

**I. DEFINITIONS**

Unless the context otherwise requires, the following expressions shall have the following respective meanings:

“The Company” or “Chalco”	Aluminum Corporation of China Limited
“Chinalco”	Aluminum Corporation of China
“Chalco International Trading”	China Aluminum International Trading Co., Ltd.
“Chalco Logistics”	China Aluminum Logistics Group Corporation Limited
“RMB”	Renminbi

## **II. OVERVIEW OF THE CONNECTED TRANSACTION**

### **(I) Main contents of the transaction**

The Company intends to transfer 100% equity interest in Chalco Logistics held by the Company and Chalco International Trading, a wholly-owned subsidiary of the Company through public tender. At present, the Company is aware that Chinalco is interested in participating in the bidding.

### **(II) The progress of procedures**

1. On 25 November 2015, the Company held the 25th meeting of the fifth session of the board of directors and considered the Proposal on the Proposed Transfer of the Entire Equity Interest of China Aluminum Logistics Group Corporation Limited. Associated directors, Ge Honglin and Liu Caiming abstained from voting. The remaining directors considered and approved the proposal.
2. This transaction is subject to be submitted to the shareholders' meeting for approval.
3. This transaction has obtained the preliminary confirmation from the Company's Independent Directors and Independent Directors has issued a separate opinion on this transaction.

## **III. BASIC INFORMATION OF CHINALCO**

Chinalco is the Company's controlling shareholder, as well as the Company's connected legal person. Chinalco is a wholly state-owned company, solely funded by the China government, and it was legally incorporated in February 2001, with its legal representative as Ge Honglin. The registered capital is RMB22,301,051,000. The registered address is No. 62 Xizhimen North Street, Haidian District, Beijing. The main business scope includes: bauxite mining; deployment of personnel necessary for overseas engineering projects commensurating with its capacity, scale and performance; operation and management of state-owned assets and equities; production and sales of aluminum, copper, rare earth and related non-ferrous metals mineral products, smelted products fabrication products and carbon products; exploration design, general project contracting, construction and installation; equipment manufacturing; technological development and technical service; import and export businesses.

#### **IV. BASIC INFORMATION OF THE TARGET OF THE TRANSACTION**

1. The target of the transaction is the 100% equity interest of Chalco Logistics held by the Company and Chalco International Trading, a wholly-owned subsidiary of the Company.
2. The target of the transaction has clearly-established ownership without mortgage, pledge and any other restrictions on transfer. It was not involved in judicial proceedings such as litigation, arbitration, being sealed up or frozen, or any other circumstances that would prevent the transfer of the ownership thereof.
3. Chalco Logistics was established in November 2002 with its business license number being 110108004979177, registered address as No. 1219, 12B Fuxing Road, Haidian District, Beijing, registered capital of RMB50 million and legal person as Cheng Zhiqiang. Its business scope includes: international transportation agency services by sea, land and air, in respect of import and export of cargo, including cargo collection, cargo space booking, storage, transshipping, containers assembling and disassembling, freights and miscellaneous costs and expenses settlement, customs declaration, commodity inspection assistance service, insurance assistance service, related short-distance transport service and transport consultancy service; storage service (no warehousing or logistics base is located in Beijing); sales of metallic minerals, non-metallic ores, hardware and electric material, building materials, machinery and equipment as well as automotive components and spare parts; technology development, transfer and consultancy; economy and trade consultancy; import and export of cargo and technology and import and export agency service.

Chalco Logistics was under normal operation during the past year.

4. As at 30 September 2015, the audited total assets, total liabilities and owners' equity of Chalco Logistics amounted to RMB380,922,700, RMB23,309,400 and RMB357,613,300, respectively.
5. According to the appraisal carried out by Beijing Zhongtianhua Assets Appraisal Co., Ltd.\* (北京中天華資產評估有限責任公司) on the market value of all equity interests attributable to shareholders of Chalco Logistics on the base date (being 30 September 2015), the appraised value of net assets of Chalco Logistics amounted to RMB614,925,300, thus the corresponding net assets to the 100% equity interest of Chalco Logistics held by the Company and Chalco International Trading amounted to RMB614,925,300. Subsequent to the valuation base date, the Company intends to contribute a capital of RMB208,106,200 to Chalco Logistics by way of injecting certain logistic assets of Guangxi Branch with an appraised value of RMB208,106,200 into Chalco Logistics. The price for the transfer of equity interest of Chalco Logistics under public tender is calculated by the corresponding appraised value of the 100% equity interest of Chalco Logistics plus the amount of increased capital, totaling RMB823,031,500.

## **V. MAIN CONTENT OF TRANSACTION AGREEMENT AND THE ARRANGEMENT FOR PERFORMING THE AGREEMENT**

The transaction agreement will be officially signed with the transferee after the listing on China Beijing Equity Exchange. The Company will timely disclose the contents after the official signing of the transaction documents.

## **VI. IMPACT OF THIS TRANSACTION ON THE COMPANY**

The transfer of equity interest of Chalco Logistics is in line with the Company's strategic layout, which will revitalize the ancillary assets of aluminum industry, improve operating revenue and contribute to the profitable position of the Company.

## **VII. INDEPENDENT OPINION OF INDEPENDENT DIRECTORS**

This connected transaction has received the preliminary approval by the Independent Directors of the Company. The Independent Directors are of the views that:

Such transaction helps to revitalize the Company's idle assets, increase utilization efficiency of assets and improve debt structure, which will help the Company to upgrade and restructuring and is in line with the Company's development strategy and the overall interests. Such connected transaction is carried on normal commercial terms and is fair and reasonable and in the interests of the Company and all shareholders as a whole.

## **VIII. DOCUMENTS FOR REFERENCE**

1. The Resolution of the 25th Meeting of the Fifth Session of the Board;
2. The Independent Opinion of Independent Directors;
3. A copy of Business License of Chinalco.

Announcement is hereby given.

Board of Directors  
**Aluminum Corporation of China Limited**  
25 November 2015