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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 50% EQUITY INTEREST IN SHANXI HUAXING**

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 50% equity interest directly held by the Company in 山西華興鋁業有限公司 (Shanxi Huaxing Alumina Co., Ltd.)\* (“**Shanxi Huaxing**”) which is principally engaged in producing alumina products (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 Sihang, 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 in**  
**Shanxi Huaxing Alumina Co., Ltd. by the Company**

*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:**

In order to introduce strategic investors to jointly develop the Shanxi aluminum recycle industrial park of the Company, the Company proposes to transfer 50% equity interests in Shanxi Huaxing Alumina Co., Ltd. by way of public-listing with a listed price of no less than RMB2.351 billion, i.e. the appraised value of such equity interests.

**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

“Shanxi Huaxing Alumina”      Shanxi Huaxing Alumina Co., Ltd.

“Equity Interests”              The 50% equity interests held by the Company in Shanxi Huaxing Alumina Co., Ltd.

“Chalco Hong Kong”            Chalco Hong Kong Limited

“RMB”                              Renminbi

**II. OVERVIEW OF THE TRANSACTION**

**1. Main contents of the transaction**

In order to introduce strategic investors to jointly develop the Shanxi aluminum recycle industrial park of the Company, the Company proposes to transfer 50% equity interests in Shanxi Huaxing Alumina by way of public-listing with a listed price of no less than RMB2.351 billion, i.e. the appraised value of such equity interests.

## **2. 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 External Transfer of the 50% Equity Interests in Shanxi Huaxing Alumina Co., Ltd. by the Company. The Directors who attended the meeting considered and approved the proposal.
- (2) Due to the nature of equity transfer is for fund-raising project, this transaction needs to be submitted to the shareholders' meeting of the Company for approval.
- (3) This transaction does not constitute a major asset restructuring or a connected transaction.

## **III. BASIC PARTICULARS OF SHANXI HUAXING ALUMINA**

Shanxi Huaxing Alumina is an alumina company established by the Company in Xing County, Shanxi in July 2010 with the registered capital of RMB1.85 billion. The phase I of the alumina project undertaken by Shanxi Huaxing Alumina commenced construction in May 2011 while the phase II of the project is under construction which is expected to be completed and commence operation in April 2016. The Company transferred its 40% equity interests in Shanxi Huaxing Alumina to Chalco Hong Kong, its wholly-owned subsidiary in 2014. The Company holds the remaining 60% equity interests in Shanxi Huaxing Alumina.

As of 31 October 2015, Shanxi Huaxing Alumina had total assets of RMB6.138 billion, total liabilities of RMB4.034 billion and net assets of RMB2.105 billion.

## **IV. MAIN CONTENTS OF EQUITY TRANSFER AGREEMENT**

The transaction agreement will be officially signed with the transferee after the listing on Assets and Equity Exchange. The Company will disclose the contents in accordance with the laws after the official signing of the transaction documents.

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

In light of the overall strategic arrangement of the Company for developing the Shanxi aluminum recycle industrial park, the Company intends to introduce strategic investors to jointly invest and cooperate on establishing a new model for the integrative development of coal, electricity and aluminum. The transaction is consistent with the strategic plan development and the actual operation needs of the Company. It is expected to generate premium gain, the exact amount of which depends on the finalized transfer price.

## **VI. DOCUMENTS FOR REFERENCE**

Resolution of the 25th meeting of the fifth session of the Board of Directors of the Company.

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