

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**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)

---

**2015 ANNUAL GENERAL MEETING**

---

A notice of the 2015 AGM 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 Tuesday, 28 June 2016 is set out at page 19 to page 22 of this circular.

A reply slip and a form of proxy for use at the AGM 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 AGM shall complete and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 7 June 2016. Shareholders who intend to appoint a proxy to attend the AGM are requested to complete the form of proxy in accordance with the instructions printed thereon. In the case of holders of H Shares, the form of proxy shall be lodged with the H Shares Registrar of the Company, Hong Kong Registrars Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in the case of holders of A Shares, the form of proxy shall be lodged at 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 AGM 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 AGM or any adjournment thereof if you so wish.

13 May 2016

\* *For identification purpose only*

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	ii
<b>LETTER FROM THE BOARD</b> .....	1
<b>APPENDIX I — BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS</b> .....	14
<b>APPENDIX II — BIOGRAPHICAL DETAILS OF THE PROPOSED SHAREHOLDER REPRESENTATIVE SUPERVISORS</b> .....	18
<b>NOTICE OF 2015 ANNUAL GENERAL MEETING</b> .....	19

---

## DEFINITIONS

---

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

“A Share(s)”	the domestic share(s) issued by the Company and denominated in RMB and 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;
“AGM”	the 2015 annual 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 Tuesday, 28 June 2016;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors of the Company;
“Chalco Hong Kong”	Chalco Hong Kong Limited.* (中國鋁業香港有限公司), a limited liability company incorporated in Hong Kong and owned as to 100% by the Company as at the Latest Practicable Date;
“Chinalco”	Aluminum Corporation of China* (中國鋁業公司), a wholly state-owned corporation incorporated in the PRC and the controlling shareholder of the Company holding directly and indirectly approximately 35.77% of the total issued share capital of the Company as at the Latest Practicable Date;

---

## DEFINITIONS

---

“Company”	Aluminum Corporation of China Limited* (中國鋁業股份有限公司), a joint stock limited company incorporated 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;
“Director(s)”	the director(s) of the Company;
“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;
“Latest Practicable Date”	9 May 2016, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication;
“Ningxia Energy”	Chalco Ningxia Energy Group Limited* (中鋁寧夏能源集團有限公司), a limited liability company incorporated in the PRC, which is owned as to 70.82% by the Company as at the Latest Practicable Date;
“PRC”	The People’s Republic of China which, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and the Taiwan region;

---

## DEFINITIONS

---

“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shanxi Huaze”	Shanxi Huaze Aluminum and Power Co., Ltd.* (山西華澤鋁電有限公司), a limited liability company incorporated in the PRC, which is owned as to 60% by the Company as at the Latest Practicable Date;
“Share(s)”	A Shares and H Shares;
“Shareholder(s)”	A Shareholders and H Shareholders;
“Supervisor(s)”	the supervisor(s) of the Company;
“Supervisory Committee”	the supervisory committee of the Company; and
“%”	per cent.

---

## LETTER FROM THE BOARD

---



**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. Ao Hong (*President*)  
Mr. Liu Xiangmin  
Mr. Jiang Yinggang

*Non-executive Directors:*

Mr. Yu Dehui (*Chairman*)  
Mr. Liu Caiming  
Mr. Wang Jun

*Independent Non-executive Directors:*

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

*Registered office:*

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

*Principal place of business:*

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

*Principal place of business in Hong Kong:*

6th Floor, Nexxus Building  
41 Connaught Road Central  
Central  
Hong Kong

13 May 2016

*To the Shareholders*

Dear Sirs or Madams,

**I. INTRODUCTION**

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

---

## LETTER FROM THE BOARD

---

### Ordinary Resolutions

- (1) the resolution in relation to the Directors' Report of the Company for the year ended 31 December 2015;
- (2) the resolution in relation to the Supervisory Committee's Report of the Company for the year ended 31 December 2015;
- (3) the resolution in relation to the independent auditor's report and the audited financial report of the Company for the year ended 31 December 2015;
- (4) the resolution in relation to the loss recovery proposals of the Company for the year 2015;
- (5) the resolution in relation to the remuneration standards for Directors and Supervisors of the Company for the year 2016;
- (6) the resolution in relation to the proposed renewal of liability insurance for year 2016-2017 for the Directors, Supervisors and senior management members of the Company;
- (7) the resolution in relation to the proposed re-appointment of auditors of the Company;
- (8) the resolution in relation to the proposed provision of guarantees by the Company to Chalco Hong Kong and its subsidiaries for financing in foreign currencies;
- (9) the resolution in relation to the proposed provision of guarantees by the Company to Shanxi Huaze for financing;
- (10) the resolution in relation to the matters on guarantees of Ningxia Energy and its subsidiaries for the year 2016;

### Special Resolutions

- (11) the resolution in relation to the proposed issue of debt financing instruments by the Company;
- (12) the resolution in relation to the proposed issue of overseas bonds by the Company or its subsidiaries;

---

## LETTER FROM THE BOARD

---

- (13) the resolution in relation to the general mandate to issue additional H Shares;

### **Ordinary Resolutions (Cumulative Voting)**

- (14) the resolution in relation to the election of Directors (excluding independent non-executive Directors) of the sixth session of the Board of the Company;
- (15) the resolution in relation to the election of independent non-executive Directors of the sixth session of the Board of the Company; and
- (16) the resolution in relation to the election of shareholder representative Supervisors of the sixth session of the Supervisory Committee of the Company.

## **II. BUSINESS TO BE CONSIDERED AT THE AGM**

### **1. The Resolution in Relation to the Directors' Report of the Company for the Year ended 31 December 2015**

Details of the Directors' Report for the year ended 31 December 2015 are available at the website of the Hong Kong Stock Exchange (<http://www.hkex.com.hk>).

### **2. The Resolution in Relation to the Supervisory Committee's Report of the Company for the Year ended 31 December 2015**

Details of the Supervisory Committee's Report for the year ended 31 December 2015 are available at the website of the Hong Kong Stock Exchange (<http://www.hkex.com.hk>).

### **3. The Resolution in Relation to the Independent Auditor's Report and the Audited Financial Report of the Company for the Year ended 31 December 2015**

The financial report prepared in accordance with the International Financial Reporting Standards and the financial report prepared in accordance with the PRC Accounting Standards are available at the websites of the Hong Kong Stock Exchange (<http://www.hkex.com.hk>) and the Shanghai Stock Exchange (<http://www.sse.com.cn>).

---

## LETTER FROM THE BOARD

---

**4. The Resolution in Relation to the Loss Recovery Proposals of the Company for the Year 2015**

After audit, the profit after tax of the Company (including the parent company but excluding subsidiaries) realized in 2015 during the course of business amounted to RMB2,358 million (according to the International Accounting Standards) and RMB1,732 million (according to the PRC Accounting Standards). Although the net profit of the Company for the year 2015 is positive, a loss was recorded in the accumulated undistributed profit, therefore the Board proposes to recover the loss with the profit for 2015 and proposes no distribution of final dividend and no transfer of capital reserves to increase share capital.

**5. The Resolution in Relation to the Remuneration Standards for Directors and Supervisors of the Company for the Year 2016**

The Remuneration Committee of the Board is responsible for matters relating to the remuneration standards for the Directors and Supervisors of the Company for the year 2016 and makes recommendations to the Board. The Board proposes to adopt the remuneration standards for the Directors and Supervisors of the Company for the year ending 31 December 2016.

**6. The Resolution in Relation to the Proposed Renewal of Liability Insurance for Year 2016-2017 for the Directors, Supervisors and Senior Management Members of the Company**

The Board proposes the renewal of liability insurance for a period of one year from 18 May 2016 to 17 May 2017 for the Company's Directors, Supervisors and other senior management members. The Board also proposes the Chairman or other person authorized by the Chairman be authorized to be responsible for matters relating to the renewal of liability insurance for the year 2016-2017 and to execute all relevant documents.

**7. The Resolution in Relation to the Proposed Re-appointment of Auditors of the Company**

The Board proposes (1) to re-appoint Ernst & Young Hua Ming (LLP) and Ernst & Young for the provision of domestic and international audit services to the Company, among which, Ernst & Young Hua Ming (LLP) will mainly be the domestic and the U.S. auditor of the Company; Ernst & Young will mainly be the Hong Kong auditor of the Company. The engagement period of the two auditors will expire upon the conclusion of the 2016 annual general meeting of the Company; and (2) to authorize the Audit Committee of the Board to specifically determine the remuneration of the above-mentioned auditors according to their work performance.

---

## LETTER FROM THE BOARD

---

**8. The Resolution in Relation to the Proposed Provision of Guarantees by the Company to Chalco Hong Kong and its Subsidiaries for Financing in Foreign Currencies**

In order to fully utilize overseas financing channels and to ensure the duly repayment of the loans and bonds denominated in U.S. dollars of the Company, Chalco Hong Kong, a wholly-owned subsidiary of the Company, and its subsidiaries intended to conduct domestic and overseas financing activities with an aggregate amount of not more than US\$0.6 billion (or in other currencies with the equivalent amount). The financing methods include but not limited to issue of bonds, financing under letters of guarantee and others. The Company intended to provide guarantee to Chalco Hong Kong and its subsidiaries in respect of the above-mentioned financing activities with the guarantee amount of not more than US\$0.6 billion (or in other currencies with the equivalent amount) and a guarantee term of not more than five years. The granted term of the above guarantee is from the approval date of this resolution at the AGM to the conclusion of the 2016 annual general meeting of the Company.

Subject to the limit of the above-mentioned financing guarantees and within the scope permissible by the relevant national policies, the Board proposes the Chairman of the Company or other persons authorized by the Chairman be authorized to be responsible for all matters relating to the above-mentioned financing guarantee and to execute all relevant documents.

**9. The Resolution in Relation to the Proposed Provision of Guarantees by the Company to Shanxi Huaze for Financing**

Shanxi Huaze, a controlling subsidiary of the Company, proposes to conduct financing of a total amount of approximately RMB3.3 billion through various means, which include but not limited to bank borrowings and bank acceptance bills. The Company proposes to provide guarantee for the above-mentioned financing of Shanxi Huaze on a pro rata basis in proportion to its shareholding in Shanxi Huaze with the guarantee amount of not more than RMB2 billion and a guarantee term of not more than three years. The granted term of the above-mentioned guarantee is from the approval date of this resolution at the AGM to the conclusion of the 2016 annual general meeting of the Company.

Subject to the limit of the above-mentioned financing guarantees and within the scope permissible by the relevant national policies, the Board proposes the Chairman of the Company or other persons authorized by the Chairman be authorized to be responsible for the organization and implementation of all matters relating to the above-mentioned financing guarantee and to execute all relevant documents.

---

## LETTER FROM THE BOARD

---

**10. The Resolution in Relation to the Matters on Guarantees of Ningxia Energy and its Subsidiaries for the Year 2016**

As of the end of 2015, the balance of guaranteed loans of Ningxia Energy and its subsidiaries amounted to RMB1,452 million.

In order to ensure the smooth continuity of the mature debt and the orderly development of the construction of the projects of Ningxia Energy and its subsidiaries, the Company proposes to authorize Ningxia Energy and its subsidiaries to renew the guarantee of the mature guaranteed loans, and to newly add a guarantee of RMB900 million to satisfy the capital needs for the construction of the projects and to replenish liquidity, but the balance of the guarantees provided by Ningxia Energy and its subsidiaries to its subsidiaries shall not exceed RMB2,164 million as at the end of 2016.

The subsidiaries of Ningxia Energy are not connected persons of the Company under the Hong Kong Listing Rules. This resolution is submitted to be considered and approved at the AGM pursuant to the applicable PRC laws and regulations.

**11. The Resolution in Relation to the Proposed Issue of Debt Financing Instruments by the Company**

In order to optimize debt structure and reduce finance cost, the Company proposes to issue debt financing instruments in the inter-bank bond market in one or several tranches and the aggregate outstanding balance of all debt financing instruments shall not exceed RMB75 billion (including the issued and outstanding ultra-short-term financing notes, short-term financing notes, medium-term notes and non-public designated debt financing instruments as of 31 December 2015 in an aggregate balance of RMB36.4 billion), among which, the outstanding balance of ultra-short-term financing bonds, short-term financing bonds and medium-term notes amounted to not more than RMB50 billion during the period from the registration with the National Association of Financial Market Institutional Investors to the conclusion of the 2016 annual general meeting.

The Board proposes the Chairman of the Company or other person authorized by the Chairman be authorized to, pursuant to the needs of the Company, approve the type, specific terms and conditions of the issue of debt financing instruments and other matters relating thereto (including but not limited to, the determination of the type, amount, interest rate, term, rating, use of proceeds of the debt financing instruments to be issued), deal with approval matters, engage intermediary institutions, submit relevant application documents to the regulatory authorities for approvals, and execute requisite legal documents in connection with the Company's issuance of the debt financing instruments and make relevant disclosure.

---

## LETTER FROM THE BOARD

---

**12. The Resolution in Relation to the Proposed Issue of Overseas Bonds by the Company or its Subsidiaries**

In order to optimize debt structure and reduce finance cost, the Company or its domestic and overseas subsidiaries in all levels intended to issue overseas bonds with an aggregate amount of not more than US\$1 billion (or in other currencies with the equivalent amount). The granted term of which is from the approval date of this resolution at the AGM of the Company to the conclusion of the 2016 annual general meeting of the Company.

The Board proposes the Chairman of the Company or other person authorized by the Chairman be authorized to, pursuant to the needs of the Company, determine the matters relating to the issue of the bonds by the Company (including but not limited to, the determination of the actual issue of currency, type, amount, interest rate, term, rating, use of proceeds of the bonds), deal with approval matters, engage intermediary institutions, submit relevant application documents to the regulatory authorities for approvals, and execute requisite legal documents in connection with the Company's issuance of the bonds and make relevant disclosure.

**13. The Resolution in Relation to the General Mandate to Issue Additional H Shares**

In order to provide the Company with flexibility to issue additional new Shares and to provide discretionary power to the Board, a special resolution will be proposed by the Board to the AGM to grant a general mandate to the Board to issue additional H Shares up to the limit of 20% of the number of H Shares in issue, under the premise of compliance with relevant requirements of the Hong Kong Listing Rules and the Articles of Association. The granted term is from the approval date of this resolution at the AGM to the conclusion of the 2016 annual general meeting of the Company.

Details of the mandate are as follows:

(a) *the Board be and is hereby granted an unconditional and general mandate to issue, allot and deal with additional H Shares in the share capital of the Company and to make or grant offers, agreements and call options in respect thereof, subject to the following terms:*

- (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or call options which might require the implementation or exercise after the end of the Relevant Period;

---

## LETTER FROM THE BOARD

---

- (ii) the total number of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to a call option or otherwise) by the Board shall not exceed 20% of the number of H Shares in issue as at the date of this resolution being approved; and
- (iii) the Board will only exercise the above power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.

(b) *for the purpose of this resolution:*

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company with a par value of RMB1.00 each, which are held and traded in Hong Kong dollars;

“**Relevant Period**” means the period from the passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the expiration of a 12-month period following the passing of this resolution; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution at a general meeting.

(c) *contingent on the Directors resolving to issue shares pursuant to paragraph (a) of this resolution, the Board be and is hereby authorized to:*

- (i) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the issue of such new shares including, but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement);

---

## LETTER FROM THE BOARD

---

- (ii) determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities; and
- (iii) increase the registered capital of the Company pursuant to the issue of shares under paragraph (a) of this resolution and make such amendments to the Articles of Association, as it thinks fit, so as to reflect the increase in registered capital of the Company.

#### **14. The Resolution in Relation to the Election of Directors (Excluding Independent Non-executive Directors) of the Sixth Session of the Board of the Company**

Since the terms of office of the fifth session of the Board of the Company will expire upon the conclusion of the AGM, reference is made to the announcement of the Company dated 9 May 2016 in relation to, among others, the election of the members of the sixth session of the Board.

As nominated by the Nomination Committee of the Board of the Company, the Board proposes to elect the following individuals as Directors (excluding independent non-executive Directors) of the sixth session of the Board of the Company:

- (1) To elect Mr. Yu Dehui as a non-executive Director of the sixth session of the Board of the Company;
- (2) To elect Mr. Ao Hong as an executive Director of the sixth session of the Board of the Company;
- (3) To elect Mr. Liu Caiming as a non-executive Director of the sixth session of the Board of the Company;
- (4) To elect Mr. Lu Dongliang as an executive Director of the sixth session of the Board of the Company;
- (5) To elect Mr. Jiang Yinggang as an executive Director of the sixth session of the Board of the Company; and
- (6) To elect Mr. Wang Jun as a non-executive Director of the sixth session of the Board of the Company.

---

## LETTER FROM THE BOARD

---

Due to other work commitments, Mr. Liu Xiangmin, a Director of the fifth session of the Board, will not be re-elected as the member of the sixth session of the Board. Mr. Liu Xiangmin has confirmed that he has no disagreements with the Board and there are no other matters in respect of his resignation that need to be brought to the attention of the Shareholders. The Board hereby expresses its appreciation for the contribution of Mr. Liu Xiangmin to the development of the Company during his term of office as a Director.

The terms of office of the Directors of the sixth session of the Board will become effective from the conclusion of the AGM and expire upon the election of the seventh session of the Board. The Company will separately enter into a service contract with each of the Directors of the sixth session of the Board after they are elected at the AGM, and determine their remuneration in accordance with the remuneration policies of the Company.

For the biographical details of the proposed Directors of the sixth session of the Board, please refer to Appendix I.

**15. The Resolution in Relation to the Election of Independent Non-executive Directors of the Sixth Session of the Board of the Company**

Since the terms of office of the fifth session of the Board of the Company will expire upon the conclusion of the AGM, reference is made to the announcement of the Company dated 9 May 2016 in relation to, among others, the election of the members of the sixth session of the Board.

As nominated by the Nomination Committee of the Board of the Company, the Board proposes to elect the following individuals as independent non-executive Directors of the sixth session of the Board of the Company:

- (1) To elect Ms. Chen Lijie as an independent non-executive Director of the sixth session of the Board of the Company;
- (2) To elect Mr. Hu Shihai as an independent non-executive Director of the sixth session of the Board of the Company; and
- (3) To elect Mr. Lie-A-Cheong Tai Chong, David as an independent non-executive Director of the sixth session of the Board of the Company.

---

## LETTER FROM THE BOARD

---

The terms of office of the Directors of the sixth session of the Board will become effective from the conclusion of the AGM and expire upon the election of the seventh session of the Board. The Company will separately enter into a service contract with each of the Directors of the sixth session of the Board after they are elected at the AGM, and determine their remuneration in accordance with the remuneration policies of the Company.

For the biographical details of the proposed Directors of the sixth session of the Board, please refer to Appendix I.

**16. The Resolution in Relation to the Election of Shareholder Representative Supervisors of the Sixth Session of the Supervisory Committee of the Company**

Since the terms of office of the fifth session of the Supervisory Committee of the Company will expire upon the conclusion of the AGM, reference is made to the announcement of the Company dated 9 May 2016 in relation to, among others, the election of the members of the sixth session of the Supervisory Committee.

Chinalco, the controlling shareholder of the Company, nominates and proposes to elect the following individuals as shareholder representative Supervisors of the sixth session of the Supervisory Committee of the Company:

- (1) To elect Mr. Liu Xiangmin as a shareholder representative Supervisor of the sixth session of the Supervisory Committee of the Company; and
- (2) To elect Mr. Wang Jun as a shareholder representative Supervisor of the sixth session of the Supervisory Committee of the Company.

Due to other work commitments, Mr. Zhao Zhao, the chairman of the fifth session of the Supervisory Committee, will not be re-elected as a member of the sixth session of the Supervisory Committee. Mr. Zhao Zhao has confirmed that he has no disagreements with the Board, the Supervisory Committee or the Company and there are no other matters in respect of his resignation that need to be brought to the attention of the Shareholders. The Company hereby expresses its appreciation for the contribution of Mr. Zhao Zhao to the development of the Company during his term of office as the chairman of the Supervisory Committee.

The terms of office of the Supervisors of the sixth session of the Supervisory Committee will become effective from the conclusion of the AGM and expire upon the election of the seventh session of the Supervisory Committee. The Company will separately enter into a service contract with each of the Supervisors of the sixth session of the Supervisory Committee after they are elected at the AGM, and determine their remuneration in accordance with the remuneration policies of the Company.

For the biographical details of the proposed Supervisors of the sixth session of the Supervisory Committee, please refer to Appendix II.

---

## LETTER FROM THE BOARD

---

### III. THE AGM

A notice of the AGM 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 Tuesday, 28 June 2016 is set out at page 19 to page 22 of this circular.

A reply slip and a form of proxy for use at the AGM 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 AGM shall complete and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 7 June 2016. Shareholders who intend to appoint a proxy to attend the AGM are requested to complete the form of proxy in accordance with the instructions printed thereon. In the case of holders of H Shares, the form of proxy shall be lodged with the H Shares Registrar of the Company, Hong Kong Registrars Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in the case of holders of A Shares, the form of proxy shall be lodged at 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 AGM 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 AGM or any adjournment thereof if you so wish.

To the 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 at the AGM in relation to the proposed resolutions.

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

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

Pursuant to the provisions of the Articles of Association, the H Share Register of Members will be closed from Sunday, 29 May 2016 to Tuesday, 28 June 2016 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Friday, 27 May 2016 are entitled to attend and vote at the AGM after completing the registration procedures for attending the AGM. In order for the H Shareholders to be qualified to attend and vote at the AGM, 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 Friday, 27 May 2016 for registration.

---

## LETTER FROM THE BOARD

---

### V. RECOMMENDATIONS

The Directors (including independent non-executive Directors) consider that the resolutions as set out in the notice of the AGM are 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 resolutions.

### VI. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I and Appendix II to this circular.

By order of the Board  
**Aluminum Corporation of China Limited\***  
**Zhang Zhankui**  
*Company Secretary*

\* *For identification purpose only*

**PROPOSED DIRECTORS**

**Mr. Yu Dehui**, aged 56, is the chairman of the Company. Mr. Yu graduated from Ecole des Hautes Etudes en Sciences Sociales (EHESS) and School of Economics of Paris West University Nanterre La Défense, majoring in development economics, with a doctoral degree in economics, and he is a professor. Mr. Yu has extensive experience in energy, non-ferrous metals, economics and management areas. He had successively served as the deputy general manager for technology and the general manager of SPEIC\* (法國斯佩克環保工程股份公司), the deputy head of department of science & technology and standards of State Bureau of Environmental Protection\* (國家環境保護局), the deputy head and head of department of science & technology and standards of State Environmental Protection Administration\* (國家環境保護總局). And he took temporary posts as an assistant to the chairman of the government of the Inner Mongolia Autonomous Region\* (內蒙古自治區), a standing member of the Municipal Committee and a deputy mayor of Baotou City. He had also served as a vice chairman of the government of the Inner Mongolia Autonomous Region\*, a member of the Communist Party Committee and a deputy general manager of China Power Investment Corporation\* (中國電力投資集團公司), and a member of the Communist Party Committee and a deputy general manager of State Power Investment Corporation\* (國家電力投資集團公司). Mr. Yu currently serves as the general manager, a director and the deputy secretary of the Communist Party Committee of Aluminum Corporation of China.

**Mr. Ao Hong**, aged 54, is an executive Director and the president of the Company. Mr. Ao graduated from Central South University with a doctoral degree in management science and engineering. He is a professor-grade senior engineer with over 30 years of work experience in enterprises of non-ferrous metals industry. He successively served as the deputy dean of Beijing General Research Institute for Non-ferrous Metals\* (北京有色金屬研究總院) and concurrently the chairman of GRINM Semiconductor Materials Co., Ltd.\* (有研半導體硅材料股份有限公司), the chairman of Guorui Electronics Co., Ltd.\* (國瑞電子股份有限公司), the chairman of Guo Jing Micro-electronic Holding Ltd.\* (國晶微電子控股公司) in Hong Kong and a deputy general manager of Aluminum Corporation of China\* (中國鋁業公司). During this period, he also successively served as the chairman of the Supervisory Committee of the Company, the dean of Chinalco Research Institute of Science and Technology\* (中鋁科學技術研究院) and the chairman of China Rare Earth Co., Ltd.\* (中國稀有稀土有限公司).

**Mr. Liu Caiming**, aged 53, is a non-executive Director of the Company. He graduated from Fudan University majoring in political economics and obtained a doctoral degree in Economics. He is a senior accountant and engaged in the financial and accounting industry for more than 30 years. Mr. Liu has extensive experience in corporate management and financial management. He had subsequently served as deputy head and head of the Finance Department of China Non-ferrous Metals Foreign-Engineering Corporation\* (中國有色金屬對外工程公司), deputy general manager of China Non-ferrous Metals Construction Group Limited\* (中國有色金屬建設集團), deputy general manager of China Nonferrous Construction Group Limited\* (中色建設集團有限公司), director and deputy general manager of China Non-ferrous Metal Industry's Foreign Engineering and Construction Co., Ltd.\* (中國有色金屬建設股份有限公司), and deputy general manager of China Non-ferrous Metal Mining and Construction (Group) Co., Ltd.\* (中國有色礦業建設集團有限公司). Mr. Liu has also acted as titular deputy head of Department of Finance of Yunnan Province, director of SASAC of Yunnan Province and assistant to the governor of Yunnan Province and director of SASAC of Yunnan Province. Mr. Liu also acted as deputy general manager of Aluminum Corporation of China, chairman of Yunnan Copper Industry (Group) Co., Ltd.\* (雲南銅業(集團)有限公司), and president of China Copper Co., Ltd.\* (中國銅業有限公司). He acted as senior vice president and chief financial officer of the Company and executive Director of the Company. Mr. Liu acted as a non-executive Director of the Company since 8 March 2013 and resigned on 18 March 2014, and was re-appointed on 26 February 2015. Mr. Liu currently serves as the deputy general manager and a member of the Communist Party Committee of Aluminum Corporation of China.

**Mr. Lu Dongliang**, aged 42, is the assistant to the president of the Company. Mr. Lu graduated from North China University of Technology majoring in accounting. He holds a bachelor's degree in economics and is an accountant. Mr. Lu has more than 20 years of work experience in financial management and in non-ferrous metals industry. He had subsequently served as the cadre in the audit department of China Non-ferrous Metals Industry Corporation\* (中國有色金屬工業總公司), the officer-in-charge of the capital division of the finance department of China Copper Lead & Zinc Group Corporation\* (中國銅鉛鋅集團公司), the head of the accounting division and the capital division of the finance department of Aluminum Corporation of China\* (中國鋁業公司), the deputy manager and manager of the treasure management division of the finance department, the manager of the general management office, the deputy general manager and general manager of the finance department of the Company, the chief financial officer of Chalco Gansu Aluminum Electricity Co., Ltd.\* (中國鋁業甘肅鋁電有限責任公司), the assistant to the president of the Company and the general manager of Lanzhou Branch of the Company, and the executive director and president of Chalco Gansu Aluminum Electricity Co., Ltd.

**Mr. Jiang Yinggang**, aged 52, is an executive Director and a vice president of the Company. Graduated in 1983 from Central South University of Industry majoring in the metallurgy of non-ferrous metals, Mr. Jiang holds a master degree in metallurgy engineering of non-ferrous metals and is a professor-grade senior engineer. Mr. Jiang has long been engaged in production operation and corporate management of production enterprises and has extensive and professional experience. He formerly served as deputy head and then head of Corporate Management Department of Qinghai Aluminum Plant; head of Qinghai Aluminum Smelter; deputy manager and manager of Qinghai Aluminum Company Limited, and general manager of Qinghai branch of the Company.

**Mr. Wang Jun**, aged 50, is a non-executive Director of the Company. Graduated from Huazhong Institute of Engineering with a degree of industrial and civil construction, and he is an engineer. He has extensive experience in financial and corporate management. Mr. Wang formerly served as the engineer in the engineering department of Babcock & Wilcox Beijing Company Ltd.; deputy manager of the real estate development department of China Yanxing Company; senior deputy manager of equity management department and senior manager of business management department, senior manager, deputy general manager, general manager of custody and settlement department in China Cinda Asset Management Co., Ltd and general manager of the equity management department of China Cinda Asset Management Co., Ltd. Mr. Wang currently serves as the business director of China Cinda Asset Management Co., Ltd.

**Ms. Chen Lijie**, aged 61, is an independent non-executive Director of the Company. Ms. Chen graduated from Renmin University of China Law School and obtained a doctoral degree in Laws. Ms. Chen has more than 30 years of experience in laws. She acted as director and deputy director of Commercial Affairs of the Office of Legislative Affairs of the State Council, deputy director of Department of Policies and Laws of the National Economic and Trade Commission, patrol officer of Bureau of Policies, Laws and Regulations of SASAC and chief legal consultant of China Mobile Communications Corporation.

**Mr. Hu Shihai**, aged 61, is an independent non-executive Director of the Company. Mr. Hu graduated from Shanghai Jiao Tong University majoring in thermal energy engineering. He is a professor-level senior engineer with more than 40 years of working experience in power industry. Mr. Hu has extensive experience in corporate management and technical management and successively served as the supervisor, director and deputy head of the Huaneng Shanghai Shidongkou No. 2 Power Plant\* (華能上海石洞口第二發電廠), deputy director of the preparatory office of the Shanghai Waigaoqiao No. 2 Power Plant\* (上海外高橋第二電廠籌建處), manager of the production department and assistant to the general manager of Huaneng Power International, Inc.\* (華能國際電力股份有限公司) and assistant to the general manager and director of the safety production department, and chief engineer of China Huaneng Group\* (中國華能集團公司).

**Mr. Lie-A-Cheong Tai Chong, David**, aged 56, honoured with the Silver Bauhinia Star (SBS), Officier de l'Ordre National du Merite and Justice of Peace. Mr. Lie is an independent non-executive Director of the Company. Mr. Lie is the executive chairman of Newpower International (Holdings) Co., Ltd. and China Concept Consulting Ltd. He was selected as a member of the National Committee of the 8th, 9th, 10th and 11th Chinese People's Political Consultative Conference since 1993. From 2007 to 2013, he acted as a panel convenor cum member of the Financial Reporting Review Panel of Hong Kong Special Administrative Region ("HKSAR"). Mr. Lie is currently the honorary consul of the Hashemite Kingdom of Jordan in the HKSAR, the chairman of the Hong Kong-Taiwan Economic and Cultural Cooperation and Promotion Council, a member of the Commission on Strategic Development of the HKSAR, a standing committee member of the China Overseas Friendship Association, and a member of the Hong Kong General Chamber of Commerce (HKGCC). Currently, Mr. Lie is also an independent non-executive director of Herald Holdings Limited, a listed company in Hong Kong.

Such proposed Directors have confirmed that, save as disclosed above, as at the Latest Practicable Date, they did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and they do not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company nor do they hold any position with the Company or any of its subsidiaries. Except for the 10,000 A shares held by Mr. Jiang Yinggang in the Company, as at the Latest Practicable Date, none of the proposed Directors has any interest or deemed interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, as at the Latest Practicable Date, the Company is not aware of any other matter in respect of the proposed elections of such proposed Directors that is required to be disclosed pursuant to the requirements set out in Rules 13.51(2) (h) to (v) of the Hong Kong Listing Rules nor is there any matter that needs to be brought to the attention of the Shareholders.

Ms. Chen Lijie, Mr. Hu Shihai and Mr. Lie-A-Cheong Tai Chong, David confirmed that they have satisfied the independence criteria as stipulated in Rule 3.13 of the Hong Kong Listing Rules. The Company has assessed their independence and considered that they meet the independence guidelines set out in Rule 3.13 of the Hong Kong Listing Rules and are independent individuals in accordance with the terms of the guidelines.

**PROPOSED SUPERVISORS**

**Mr. Liu Xiangmin**, aged 53, is a member of the Communist Party Committee of Aluminum Corporation of China\* and an executive Director of the Company. Mr. Liu graduated from Central South University of Industry in 1982, majoring in non-ferrous metallurgy; he has a doctorate degree from Central South University and is a professor-grade senior engineer. Mr. Liu has long engaged in non-ferrous metal metallurgy research and corporate management and has accumulated extensive and professional experience. He had successively served as the deputy head and head of the Alumina branch of Zhongzhou Aluminum Plant, deputy head of Zhongzhou Aluminum Plant, general manager of Zhongzhou Branch of the Company and vice president and senior vice president of the Company.

**Mr. Wang Jun**, aged 45, is a Supervisor of the Company. Mr. Wang obtained a master's degree in business administration from Tsinghua University. He is a senior accountant, and has extensive experience in corporate financial accounting, fund management and auditing. Mr. Wang successively served as the deputy manager and manager of treasure management division of finance department of Aluminum Corporation of China\* (中國鋁業公司), the general representative of the Peru office of Aluminum Corporation of China, a director and senior auditing manager of Minera Chinalco Perú S.A.\* (中鋁秘魯礦業公司), the chief financial officer and the manager of finance department of Chinalco Resources Corporation\* (中鋁礦產資源有限公司), the chief financial officer of China Aluminum International Engineering Co., Ltd.\* (中鋁國際工程有限責任公司), an executive director, the chief financial officer and the secretary to the board of directors of China Aluminum International Engineering Corporation Limited\* (中鋁國際工程股份有限公司). Mr. Wang currently serves as the deputy chief accountant, general manager of finance department and capital operating department of Aluminum Corporation of China. He is also a director of China Aluminum International Engineering Corporation Limited and a director and the president of Aluminum Corporation of China Overseas Holdings Limited\* (中鋁海外控股有限公司).

Such proposed Supervisors have confirmed that, saved as disclosed above, as at the Latest Practicable Date, they did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and they do not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company nor do they hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, none of the proposed Supervisors has any interest or deemed interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, as at the Latest Practicable Date, the Company is not aware of any other matter in respect of the proposed elections of such proposed Supervisors that is required to be disclosed pursuant to the requirements set out in Rules 13.51(2) (h) to (v) of the Hong Kong Listing Rules nor is there any matter that needs to be brought to the attention of the Shareholders.

---

## NOTICE OF 2015 ANNUAL GENERAL MEETING

---



# 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 2015 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2015 Annual General Meeting (the “AGM”) 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 Tuesday, 28 June 2016 for the purposes of considering, and if thought fit, approving the following resolutions (unless otherwise specified, words used in this notice has the same meaning as defined in the circular of the Company dated 13 May 2016 (the “Circular”)):

#### ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the Directors’ Report of the Company for the year ended 31 December 2015;
2. To consider and approve the resolution in relation to the Supervisory Committee’s Report of the Company for the year ended 31 December 2015;
3. To consider and approve the resolution in relation to the independent auditor’s report and the audited financial report of the Company for the year ended 31 December 2015;
4. To consider and approve the resolution in relation to the loss recovery proposals of the Company for the year 2015;
5. To consider and approve the resolution in relation to the remuneration standards for Directors and Supervisors of the Company for the year 2016;
6. To consider and approve the resolution in relation to the proposed renewal of liability insurance for year 2016-2017 for the Directors, Supervisors and senior management members of the Company;

---

## **NOTICE OF 2015 ANNUAL GENERAL MEETING**

---

7. To consider and approve the resolution in relation to the proposed re-appointment of auditors of the Company;
8. To consider and approve the resolution in relation to the proposed provision of guarantees by the Company to Chalco Hong Kong and its subsidiaries for financing in foreign currencies;
9. To consider and approve the resolution in relation to the proposed provision of guarantees by the Company to Shanxi Huaze for financing;
10. To consider and approve the resolution in relation to the matters on guarantees of Ningxia Energy and its subsidiaries for the year 2016;

### **SPECIAL RESOLUTIONS**

11. To consider and approve the resolution in relation to the proposed issue of debt financing instruments by the Company;
12. To consider and approve the resolution in relation to the proposed issue of overseas bonds by the Company or its subsidiaries;
13. To consider and approve the resolution in relation to the general mandate to issue additional H Shares;

### **ORDINARY RESOLUTIONS (CUMULATIVE VOTING)**

14. To consider and approve the resolution in relation to the election of Directors (excluding independent non-executive Directors) of the sixth session of the Board of the Company:
  - 14.1 To consider and approve the resolution in relation to the election of Mr. Yu Dehui as a non-executive Director of the sixth session of the Board of the Company;
  - 14.2 To consider and approve the resolution in relation to the election of Mr. Ao Hong as an executive Director of the sixth session of the Board of the Company;
  - 14.3 To consider and approve the resolution in relation to the election of Mr. Liu Caiming as a non-executive Director of the sixth session of the Board of the Company;
  - 14.4 To consider and approve the resolution in relation to the election of Mr. Lu Dongliang as an executive Director of the sixth session of the Board of the Company;

---

## NOTICE OF 2015 ANNUAL GENERAL MEETING

---

- 14.5 To consider and approve the resolution in relation to the election of Mr. Jiang Yinggang as an executive Director of the sixth session of the Board of the Company;
- 14.6 To consider and approve the resolution in relation to the election of Mr. Wang Jun as a non-executive Director of the sixth session of the Board of the Company;
15. To consider and approve the resolution in relation to the election of independent non-executive Directors of the sixth session of the Board of the Company:
- 15.1 To consider and approve the resolution in relation to the election of Ms. Chen Lijie as an independent non-executive Director of the sixth session of the Board of the Company;
- 15.2 To consider and approve the resolution in relation to the election of Mr. Hu Shihai as an independent non-executive Director of the sixth session of the Board of the Company;
- 15.3 To consider and approve the resolution in relation to the election of Mr. Lie-A-Cheong Tai Chong, David as an independent non-executive Director of the sixth session of the Board of the Company;
16. To consider and approve the resolution in relation to the election of shareholder representative Supervisors of the sixth session of the Supervisory Committee of the Company:
- 16.1 To consider and approve the resolution in relation to the election of Mr. Liu Xiangmin as a shareholder representative Supervisor of the sixth session of the Supervisory Committee of the Company;
- 16.2 To consider and approve the resolution in relation to the election of Mr. Wang Jun as a shareholder representative Supervisor of the sixth session of the Supervisory Committee of the Company.

By order of the Board  
**Aluminum Corporation of China Limited\***  
**Zhang Zhankui**  
*Company Secretary*

Beijing, the PRC  
13 May 2016

---

## NOTICE OF 2015 ANNUAL GENERAL MEETING

---

*Notes:*

- (a) Pursuant to the provisions of the Articles of Association, the H Share Register of Members of the Company will be closed from Sunday, 29 May 2016 to Tuesday, 28 June 2016 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Friday, 27 May 2016 are entitled to attend and vote at the AGM after completing the registration procedures for attending the meeting. In order for the H Shareholders to be qualified to attend and vote at the AGM, 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 Friday, 27 May 2016 for registration.
- (b) Holders of A Shares or H Shares, who intend to attend the AGM, must complete the reply slip for attending the AGM and return them to the Company's Board Office no later than 20 days before the date of the AGM, i.e. on or before Tuesday, 7 June 2016.

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

- (c) Each holder of H Shares who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the AGM. 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.
- (d) 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, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the AGM or any adjournment thereof in order for such document to be valid.
- (e) Each holder of A Shares who is entitled to attend the AGM and is entitled to vote is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on its behalf at the AGM, and Notes (c) to (d) 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 (b) above, not less than 24 hours before the time for holding the AGM or any adjournment thereof, in order for such documents to be valid.
- (f) If a proxy attends the AGM on behalf of a shareholder, he should produce his 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 AGM, such representative should produce his/her ID card and the notarised copy of the resolution passed by the board of directors or other authorities or other notarised copy of the authorisation issued by such legal person shareholder.
- (g) Shareholders attending the AGM are responsible for their own transportation and accommodation expenses.
- (h) All votings at the AGM will be conducted by a poll. The cumulative voting method shall be adopted for the voting of Resolutions No. 14, 15 and 16. The cumulative voting method refers to the voting for the election of directors (excluding independent non-executive directors), independent non-executive directors or supervisors where each share is entitled to the same number of votes which equals to the total number of directors (excluding independent non-executive directors), independent non-executive directors or supervisors to be elected. Shareholders' entire votes, represented by the shares held by them, can be equally cast for each candidate or can be consolidated to vote for one or certain candidates.

\* *For identification purpose only*