
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.

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2016 SECOND EXTRAORDINARY GENERAL MEETING

A notice convening the EGM 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, 6 September 2016 is set out at page 5 to page 6 of this circular.

Reply slip and form of proxy for use at the EGM are enclosed and are also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). Shareholders who intend to attend the EGM should complete and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 16 August 2016. Shareholders who intend to appoint a proxy to attend the EGM are requested to complete and return the form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM 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 EGM or any adjournment thereof if you so wish.

22 July 2016

* For identification purposes only

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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 Depositary 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;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors of the Company;
“Chalco Trading”	China Aluminum International Trading Co., Ltd.* (中鋁國際貿易有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“Chalco Trading Hong Kong”	Chalco Trading Hong Kong Co., Ltd.* (中鋁國貿香港有限公司), a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of Chalco Trading 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;
“Chinalco Shanghai”	Chinalco (Shanghai) Co., Ltd.* (中鋁(上海)有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of Chinalco as at the Latest Practicable Date;
“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;

DEFINITIONS

“Director(s)”	the director(s) of the Company;
“EGM”	the 2016 second extraordinary 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, 6 September 2016;
“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”	15 July 2016, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication;
“Ningxia Energy”	Chalco Ningxia Energy Group Co., Ltd.* (中鋁寧夏能源集團有限公司), a limited liability company incorporated in the PRC, a subsidiary of the Company, 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 Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	A Shares and H Shares; and
“Shareholder(s)”	A Shareholders and H Shareholders.

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
Mr. Lu Dongliang
Mr. Jiang Yinggang

Non-executive Directors:

Mr. Yu Dehui
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

22 July 2016

To the Shareholders

Dear Sirs or Madams,

2016 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM 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 resolution for consideration at the EGM:

LETTER FROM THE BOARD

ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the proposed participation in the bidding for 60% equity interest in Chinalco Shanghai;
2. To consider and approve the resolution in relation to the proposed increase in the guarantee amount provided for Ningxia Energy and its subsidiaries in 2016; and
3. To consider and approve the resolution in relation to the proposed guarantee provided by Chalco Trading for Chalco Trading Hong Kong in respect of its overseas financing.

II. PROPOSED PARTICIPATION IN THE BIDDING FOR 60% EQUITY INTEREST IN CHINALCO SHANGHAI

Reference is made to the voluntary announcement of the Company dated 28 June 2016. On 11 July 2016, Chinalco quoted its 60% equity interest in Chinalco Shanghai at the Shanghai United Assets and Equity Exchange (SUAEE) for transfer by way of public tender. The Company intends to participate in the bidding for the 60% equity interest of Chinalco Shanghai.

Pursuant to the Hong Kong Listing Rules, if the Company wins the bidding, such transaction will constitute a connected transaction of the Company. As the highest applicable percentage ratio of such connected transaction (if entered into) exceeds 5%, such connected transaction (if entered into) shall be subject to the announcement and independent Shareholder's approval requirements.

The above resolution has been passed at the first meeting of the sixth session of the Board held on 28 June 2016, and are now submitted by the Board to the EGM for approval as an ordinary resolution. A supplemental circular containing, amongst other things, further details of such transaction, together with a letter from the independent board committee and a letter from the independent financial adviser, will be despatched to the Shareholders on or before 23 August 2016, being the date that is 10 business days prior to the date of the EGM.

III. PROPOSED INCREASE IN THE GUARANTEE AMOUNT PROVIDED FOR NINGXIA ENERGY AND ITS SUBSIDIARIES IN 2016

In order to assist Ningxia Wangwa Coal Co., Ltd.* (王窪煤業有限公司) (hereinafter referred to as “Wangwa Coal”, a wholly owned subsidiary of Ningxia Energy) in financing, Ningxia Energy proposes to provide an additional financing guarantee of RMB200 million for Wangwa Coal for its bank loans and financial lease with a guarantee term of not more than five years. The term of granting the guarantee will be effective within twelve months from the approval date of this resolution at the EGM of the Company.

The Company has considered and approved the resolution that the guarantee balance of Ningxia Energy and its subsidiaries as at the end of 2016 shall not exceed RMB2,164 million at the 2015 annual general meeting of the Company held on 28 June 2016. In view of the above-mentioned additional increase in guarantees, the Board recommends to adjust the guarantee balance of Ningxia Energy and its subsidiaries as at the end of 2016 from not more than RMB2,164 million to not more than RMB2,364 million.

LETTER FROM THE BOARD

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

The above resolution has been passed at the first meeting of the sixth session of the Board held on 28 June 2016, and are now submitted by the Board to the EGM for approval as an ordinary resolution.

IV. PROPOSED GUARANTEE PROVIDED BY CHALCO TRADING TO CHALCO TRADING HONG KONG IN RESPECT OF ITS OVERSEAS FINANCING

In order to assist Chalco Trading Hong Kong in its overseas financing, Chalco Trading proposes to provide financing guarantees for its wholly-owned subsidiary Chalco Trading Hong Kong, with a guarantee amount of not more than US\$280 million and a guarantee term of not more than one year. The term of granting the above guarantee will be effective within twelve months from the approval date of this resolution at the EGM of the Company.

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

The above resolution has been passed at the first meeting of the sixth session of the Board held on 28 June 2016, and are now submitted by the Board to the EGM for approval as an ordinary resolution.

V. THE EGM

A notice convening the EGM 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, 6 September 2016 is set out at page 5 to page 6 of this circular.

Reply slip and form of proxy for use at the EGM are enclosed and are also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). Shareholders who intend to attend the EGM should complete and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 16 August 2016. Shareholders who intend to appoint a proxy to attend the EGM are requested to complete and return the form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the EGM 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 EGM or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

Chinalco and its associates, holding an aggregate 5,135,382,055 A Shares and 196,000,000 H Shares of the Company (among which, 4,889,864,006 A Shares of the Company are directly held by Chinalco, an aggregate 245,518,049 A Shares and 196,000,000 H Shares of the Company are held by various subsidiaries controlled by Chinalco), representing approximately 35.77% of the total issued share capital of the Company, will abstain from voting on the resolution in relation to the proposed participation in the bidding for 60% equity interest in Chinalco Shanghai. Save as mentioned above, to the knowledge, information and belief of the Directors, as at the Latest Practicable Date, none of other Shareholders of the Company is required to abstain from voting at the EGM in relation to the proposed resolutions.

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

VI. 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, 7 August 2016 to Tuesday, 6 September 2016 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Friday, 5 August 2016 are entitled to attend and vote at the EGM after completing the registration procedures for attending the meeting. In order for the H Shareholders to be qualified to attend and vote at the EGM, 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, Hong Kong, no later than 4:30 p.m. on Friday, 5 August 2016 for registration.

VII. RECOMMENDATIONS

The Directors (including independent non-executive Directors) consider that the resolutions set out in the notice of the EGM is 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.

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

* For identification purposes only

NOTICE OF 2016 SECOND EXTRAORDINARY 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 2016 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2016 Second Extraordinary General Meeting (the “EGM”) 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, 6 September 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 22 July 2016 (the “Circular”)):

ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the proposed participation in the bidding for 60% equity interest in Chinalco Shanghai;
2. To consider and approve the resolution in relation to the proposed increase in the guarantee amount provided for Ningxia Energy and its subsidiaries in 2016; and
3. To consider and approve the resolution in relation to the proposed guarantee provided by Chalco Trading for Chalco Trading Hong Kong in respect of its overseas financing.

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

Beijing, the PRC
22 July 2016

As at the date of this notice, the members of the Board of Directors comprise Mr. Ao Hong, Mr. Lu Dongliang and Mr. Jiang Yinggang (Executive Directors); Mr. Yu Dehui, Mr. Liu Caiming and Mr. Wang Jun (Non-executive Directors); Ms. Chen Lijie, Mr. Hu Shihai and Mr. Lie-A-Cheong Tai Chong, David (Independent Non-executive Directors).

NOTICE OF 2016 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

- (a) Details of the above resolutions are set out in the circular dated 22 July 2016 regarding the EGM.
- (b) Pursuant to the provisions of the Articles of Association, the H Share Register of Members of the Company will be closed from Sunday, 7 August 2016 to Tuesday, 6 September 2016 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Friday, 5 August 2016 are entitled to attend and vote at the EGM after completing the registration procedures for attending the meeting. In order for the H Shareholders to be qualified to attend and vote at the EGM, 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, Hong Kong, no later than 4:30 p.m. on Friday, 5 August 2016 for registration.
- (c) Holders of A Shares or H Shares, who intend to attend the EGM, must complete the reply slip for attending the EGM and return them to the Company's Board Office no later than 20 days before the date of the EGM, i.e. on or before Tuesday, 16 August 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

- (d) Each holder of H Shares who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the EGM. 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.
- (e) 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, the address of which is set out in Note (b) above, not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof in order for such document to be valid.
- (f) Each holder of A Shares who is entitled to attend the EGM 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 EGM, and Notes (d) to (e) also apply to A Shareholders, 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 (c) above, not less than 24 hours before the time for holding the EGM or any adjournment thereof, in order for such documents to be valid.
- (g) If a proxy attends the EGM 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 EGM, such representative should produce his/her ID card and the notarised copy of the resolution passed by the Board or other authorities or other notarised copy of the authorisation issued by such legal person Shareholder.
- (h) Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.
- (i) All votings at the EGM will be conducted by poll.

** For identification purposes only*