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

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**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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**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)

## **2016 THIRD EXTRAORDINARY GENERAL MEETING**

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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 Monday, 19 December 2016 is set out at page 6 to page 7 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](http://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, 29 November 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.

4 November 2016

\* *For identification purposes only*

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## DEFINITIONS

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*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;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors of the Company;
“Chalco Shandong”	Chalco Shandong Co., Ltd.* (中鋁山東有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of the Company as at the Latest Practicable Date;
“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, directly and indirectly holding approximately 35.77% of the total issued share capital of the Company 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;
“Director(s)”	the director(s) of the Company;
“EGM”	the 2016 third 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 Monday, 19 December 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;

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## DEFINITIONS

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“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 (as amended from time to time);
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	31 October 2016, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication;
“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;
“Shandong Advanced Material”	Chalco Shandong Advanced Material Co., Ltd.* (中鋁山東新材料有限公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of Chalco Shandong as at the Latest Practicable Date;
“Shandong Aluminum”	Shandong Aluminum Company* (山東鋁業公司), a limited liability company incorporated in the PRC and a wholly-owned subsidiary of Chinalco as at the Latest Practicable Date;
“Shanxi Aluminum Plant”	Aluminum Corporation of China Shanxi Aluminum Plant* (山西鋁廠), a wholly-owned subsidiary of Chinalco as at the Latest Practicable Date;
“Share(s)”	A Shares and H Shares;
“Shareholder(s)”	A Shareholders and H Shareholders; and
“Xinghua Technology”	Chinalco Shanxi Jiaokou Xinghua Technology Co., Ltd.* (中鋁集團山西交口興華科技股份有限公司), a joint stock limited company incorporated in the PRC, which is owned as to 66% by Chinalco indirectly through Shandong Aluminum and Shanxi Aluminum Plant, both being wholly-owned subsidiaries of Chinalco, as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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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)

*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

4 November 2016

*To the Shareholders*

Dear Sirs or Madams,

## 2016 THIRD EXTRAORDINARY GENERAL MEETING

### I. INTRODUCTION

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

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## LETTER FROM THE BOARD

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### ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the proposed transfer of certain water assets by the Company;
2. To consider and approve the resolution in relation to the proposed acquisition of 66% equity interests in Xinghua Technology by the Company; and
3. To consider and approve the resolution in relation to the proposed provision of financing guarantee to Shandong Advanced Material by Chalco Shandong.

### II. PROPOSED TRANSFER OF CERTAIN WATER ASSETS

Reference is made to the announcement of the Company dated 3 November 2016 in relation to the Company's proposed listing and transfer of the water assets of its 10 subsidiaries, namely Fushun Aluminum Co., Ltd., Guangxi Branch of Aluminum Corporation of China Limited, Henan Branch of Aluminum Corporation of China Limited, Lanzhou Branch of Aluminum Corporation of China Limited, Liancheng Branch of Aluminum Corporation of China Limited, Liupanshan Thermal Power Plant of Chalco Ningxia Energy Group Co., Ltd., Shanxi Branch of Aluminum Corporation of China Limited, Shanxi Huasheng Aluminum Co., Chalco Zhongzhou Aluminum Co., Ltd. and Chalco Zunyi Alumina Co., Ltd. on the China Beijing Equity Exchange.

The Company was advised that a subsidiary of Chinalco intends to bid for such assets. If it wins the bid, based on the information currently available to the Company, the Company expects such transaction (if proceeds) to constitute a connected transaction under Chapter 14A of the Hong Kong Listing Rules and be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement. In the event that the Company enters into an agreement with the subsidiary of Chinalco in relation to the transfer of such water assets, the Company will comply with corresponding disclosure requirements in accordance with relevant provisions under the Hong Kong Listing Rules.

The above resolution has been considered and approved at the fourth meeting of the sixth session of the Board held on 3 November 2016 by the Company, and such transaction is subject to approval by the Shareholders at the EGM pursuant to relevant requirements under the listing rules of the Shanghai Stock Exchange. A supplemental circular containing, among other things, further details of this resolution will be despatched to the Shareholders on or before 5 December 2016 (being the tenth business day prior to the date of the EGM).

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## LETTER FROM THE BOARD

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### III. PROPOSED ACQUISITION OF 66% EQUITY INTERESTS IN XINGHUA TECHNOLOGY

Reference is made to the announcement of the Company dated 3 November 2016 in relation to the proposed acquisition of 66% equity interests in Xinghua Technology which are jointly held by Shandong Aluminum and Shanxi Aluminum Plant (both being wholly-owned subsidiaries of Chinalco) by the Company and Chalco Shandong (a wholly-owned subsidiary of the Company) respectively through the China Beijing Equity Exchange.

As Shandong Aluminum and Shanxi Aluminum Plant are wholly-owned subsidiaries of Chinalco, the controlling shareholder of the Company, if the Company wins the bid, based on the information currently available to the Company, the Company expects such transaction (if proceeds) to constitute a connected transaction under Chapter 14A of the Hong Kong Listing Rules and be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement. In the event that the Company enters into an agreement with Shandong Aluminum and Shanxi Aluminum Plant in relation to the acquisition of 66% equity interests in Xinghua Technology, the Company will comply with corresponding disclosure requirements in accordance with relevant provisions under the Hong Kong Listing Rules.

The above resolution has been considered and approved at the fourth meeting of the sixth session of the Board held on 3 November 2016 by the Company, and such transaction is subject to approval by the Shareholders at the EGM pursuant to relevant requirements under the listing rules of the Shanghai Stock Exchange. A supplemental circular containing, among other things, further details of this resolution will be despatched to the Shareholders on or before 5 December 2016 (being the tenth business day prior to the date of the EGM).

### IV. PROPOSED PROVISION OF FINANCING GUARANTEE TO SHANDONG ADVANCED MATERIAL BY CHALCO SHANDONG

In order to assist Shandong Advanced Material in its financing, Chalco Shandong proposes to provide a financing guarantee for Shandong Advanced Material, its wholly-owned subsidiary, with a guarantee amount of not more than RMB300 million for a guarantee term of not more than one year. The term of granting such financing guarantee will be effective within twelve months from the date on which this resolution is approved at the EGM.

Meanwhile, subject to the amount of the above-mentioned financing guarantee and within the scope permissible under 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.

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## LETTER FROM THE BOARD

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The above resolution has been considered and approved at the fourth meeting of the sixth session of the Board held on 3 November 2016 by the Company, and such resolution shall be subject to approval by the Shareholders at the EGM pursuant to relevant requirements under the listing rules of the Shanghai Stock Exchange. The Board hereby submits such resolution to the EGM as an ordinary resolution for approval.

### 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 Monday, 19 December 2016 is set out at page 6 to page 7 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](http://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, 29 November 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.

As at the Latest Practicable Date of this circular, Chinalco and its associates, holding 5,135,382,055 A Shares and 196,000,000 H Shares of the Company in aggregate (among which, 4,889,864,006 A Shares of the Company are directly held by Chinalco, an aggregate of 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 resolutions in relation to (i) the proposed transfer of certain water assets (if the subsidiary of Chinalco wins the bid); and (ii) the proposed acquisition of 66% equity interests in Xinghua Technology (if the Company wins the bid). 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 on the proposed resolutions at the EGM.

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.

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## LETTER FROM THE BOARD

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### 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 Saturday, 19 November 2016 to Monday, 19 December 2016 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Friday, 18 November 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, 18 November 2016 for registration.

### VII. RECOMMENDATIONS

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

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

\* *For identification purposes only*

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## NOTICE OF 2016 THIRD EXTRAORDINARY GENERAL MEETING

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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)

### NOTICE OF 2016 THIRD EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2016 Third 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 Monday, 19 December 2016 for the purposes of considering, and if thought fit, approving the following resolutions (unless otherwise specified, words used in this notice shall have the same meaning as defined in the circular of the Company dated 4 November 2016 (the “**Circular**”):

#### ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the proposed transfer of certain water assets by the Company;
2. To consider and approve the resolution in relation to the proposed acquisition of 66% equity interests in Xinghua Technology by the Company; and
3. To consider and approve the resolution in relation to the proposed provision of financing guarantee to Shandong Advanced Material by Chalco Shandong.

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

Beijing, the PRC  
4 November 2016

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## NOTICE OF 2016 THIRD EXTRAORDINARY GENERAL MEETING

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*Notes:*

- (a) Details of the above resolutions are set out in the circular dated 4 November 2016 regarding the EGM and the supplemental circular to be despatched to the Shareholders by the Company on or before 5 December 2016.
- (b) Pursuant to the provisions of the Articles of Association, the H Share Register of Members of the Company will be closed from Saturday, 19 November 2016 to Monday, 19 December 2016 (both days inclusive). Shareholders whose names appear on the H Share Register of Members at 4:30 p.m. on Friday, 18 November 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, 18 November 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, 29 November 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) and (e) 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 (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/she should produce his/her 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*