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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)

VOLUNTARY ANNOUNCEMENT
PROPOSED MERGER AND REORGANIZATION OF SHANXI BRANCH
OF CHALCO AND SHANXI HUAZE ALUMINIUM & POWER CO., LTD

This announcement is made by Aluminum Corporation of China Limited* (the “**Company**”) on a voluntary basis.

On 28 June 2017, the merger and reorganization of Shanxi Branch of Aluminum Corporation of China Limited* (“**Shanxi Branch of Chalco**”) and Shanxi Huaze Aluminium & Power Co., Ltd (“**Shanxi Huaze**”) by the Company was considered and approved at the eleventh meeting of the sixth session of the board of directors (the “**Board**”) of the Company. As at the date of this announcement, Shanxi Branch of Chalco is a branch of the Company; Shanxi Huaze is a non-wholly owned subsidiary of the Company, which is held as to 60% by the Company. The Company plans to make capital contribution of approximately RMB3,426 million (subject to the final valuation results), being the appraised net value of the entire assets and liabilities of Shanxi Branch of Chalco, to Shanxi Huaze. Upon completion of the capital increase, the shareholding held by the Company in Shanxi Huaze will be increased from the current 60% to approximately 85.8% (subject to the calculation based on the final valuation results).

This transaction is expected to constitute a disclosable transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). As at the date of this announcement, the Company has not entered into any concrete agreement in relation to the abovementioned merger and reorganization of Shanxi Branch of Chalco and Shanxi Huaze. In the event of entering into any concrete agreement, the Company will discharge information disclosure obligations in accordance with the applicable requirements under the Hong Kong Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Beijing, the PRC
28 June 2017

As at the date of this announcement, the members of the Board 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).

* *For identification purpose only*