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中国铝业股份有限公司
ALUMINUM CORPORATION OF CHINA LIMITED*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2600)

**OVERSEAS REGULATORY ANNOUNCEMENT
AND INSIDE INFORMATION
PROPOSED INTRODUCTION
OF THIRD-PARTY INVESTORS FOR
CAPITAL CONTRIBUTION TO CERTAIN SUBSIDIARIES**

This announcement is made by Aluminum Corporation of China Limited* (the “**Company**” or, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

The following sets out the A Share announcement of the Company dated 26 October 2017 in relation to the Company’s proposed introduction of third-party investors for capital contribution to certain subsidiaries (the “**Proposed Transaction**”) published on the website of Shanghai Stock Exchange in accordance with the relevant provisions of Shanghai Stock Exchange.

The Company is of the view that certain aspects of the A Share announcement are inside information in nature, and believes that it is appropriate to make public disclosure to enable the shareholders of the Company and the public to appraise the position of the Group.

* For identification purposes only

As at the date of this announcement, the Company has not entered into any concrete agreement in relation to the aforementioned Proposed Transaction. In the event of entering into of any concrete agreement, the Company will fulfill information disclosure obligation in a timely manner in accordance with the applicable requirements under the Hong Kong Listing Rules.

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
26 October 2017

As at the date of this announcement, the members of the Board comprise Mr. Yu Dehui, Mr. Ao Hong, Mr. Lu Dongliang and Mr. Jiang Yinggang (Executive Directors); 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).

ALUMINUM CORPORATION OF CHINA LIMITED*
ANNOUNCEMENT ON PROPOSED INTRODUCTION OF
THIRD-PARTY INVESTORS FOR
CAPITAL CONTRIBUTION TO CERTAIN SUBSIDIARIES

The Board of Directors of the Company and all directors warrant that there are no misrepresentation or misleading statement contained in or material omission from the content of this announcement, and accept several and joint responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

IMPORTANT NOTICE:

- Aluminum Corporation of China Limited* (the “Company” or “Chalco”) proposed to introduce third-party investors to make capital contribution to certain of its subsidiaries including Chalco Shandong Co., Ltd. (“Chalco Shandong”), Chalco Zhongzhou Aluminum Co., Ltd. (“Zhongzhou Aluminum”), Baotou Aluminum Co., Ltd. (“Baotou Aluminum”), Chalco Mining Co., Ltd. (“Chalco Mining”) and Chalco Gansu Aluminum Electricity Co., Ltd. (“Gansu Aluminum Electricity”) (The Company will choose to make capital contribution to all or part of the aforementioned subsidiaries depending on the final results of negotiation with the investors). At present, the Company is implementing the relevant internal decision-making procedures and has not yet entered into any formal agreement with investors.
- Upon completion of the capital contribution, the Company will still possess the substantial control over the aforementioned subsidiaries by virtue of the articles of association of these subsidiaries and the provisions under the capital contribution agreements.
- This capital contribution does not constitute a related-party transaction or a material asset restructuring under the Administrative Measures on Material Asset Restructuring of Listed Companies (《上市公司重大資產重組管理辦法》) of CSRC.
- The transaction is still subject to the consideration and approval at the general meeting of the Company.

I. OVERVIEW OF THE TRANSACTION

(I) Major Contents of the Transaction

On 26 October 2017, the Proposal on the Company's Proposed Introduction of Third-Party Investors for Capital Contribution to Certain Subsidiaries was considered and approved at the sixteenth meeting of the sixth session of the Board of Directors of the Company, pursuant to which the Company proposed to introduce third-party investors to make capital contribution to certain of its subsidiaries including Chalco Shandong, Zhongzhou Aluminum, Baotou Aluminum, Chalco Mining and Gansu Aluminum Electricity (The Company will choose to make capital contribution to all or part of the aforementioned subsidiaries depending on the final results of negotiation with the investors). The total amount of capital contribution to the aforementioned enterprises is expected to be not more than RMB16 billion. Upon completion of the capital contribution, the shareholding of each shareholder shall be determined based on the appraised net assets of each of the aforementioned enterprises as at the evaluation base date, i.e., 31 August 2017.

This capital contribution does not constitute a related-party transaction or a material asset restructuring under the Administrative Measures on Material Asset Restructuring of Listed Companies (《上市公司重大資產重組管理辦法》) of CSRC.

(II) Performance of Relevant Procedures

1. On 26 October 2017, the Proposal on the Company's Proposed Introduction of Third-Party Investors for Capital Contribution to Certain Subsidiaries was considered and approved at the sixteenth meeting of the sixth session of the Board of Directors of the Company.
2. The transaction is still subject to the consideration and approval at the general meeting of the Company.

II. PRINCIPAL INFORMATION ON THE CAPITAL CONTRIBUTION

(I) Basic Information on the Target Enterprises

1. *Chalco Shandong Co., Ltd.*

Name of Company	Chalco Shandong Co., Ltd.
Nature of Company	Limited liability company
Legal representative	Zhang Zhengji
Registered capital	RMB2,500,000,000
Registered address	No.1 Wugongli Road, Zhangdian Nanding Town, Zibo City, Shandong Province

Business scope	Production and sales of alumina series products, constructive aluminum profiles, aluminum ingots, carbon products, autoclaved fly ash brick and industrial water and steam, generation of electricity for industrial purposes (the validity period is subject to the license), sales, installation and maintenance of machinery and equipment, spare parts and non-standard equipment (exclusive of special equipment), installation and sales of telecommunication instruments and measurement and control instruments, design, installation and debugging of automatic measurement and control network and software systems, technological development and services of alumina series products, research and development of products for comprehensive utilization of red mud, separation of iron and sand from red mud, sales of drinking water, office automation equipment, instruments, coal, chemical products and raw materials (exclusive of hazardous articles), building materials, ceramic and ceramic raw materials, refractory materials, electrical appliances, hardware, electromechanical products, valves, filter bags, rubber and plastic products, furnace charge, standard parts, red mud, powdered iron concentrates and high iron content sand, storage of goods and on-site stevedoring services (exclusive of hazardous articles) as well as import and export of goods and technologies (The operation of items subject to approval under laws shall be carried out with the approval of relevant department).
Term of operation	From 16 January 2015 to long term
Shareholding structure	100% held by Chalco

2. *Chalco Zhongzhou Aluminum Co., Ltd.*

Name of Company	Chalco Zhongzhou Aluminum Co., Ltd.
Nature of Company	Limited liability company
Legal representative	Zhang Yuankun
Registered capital	RMB3,200,000,000
Registered address	Zhongzhou Aluminum Plant, Qixian Town, Xiuwu County, Henan Province
Business scope	1. Production and sales of alumina and chemical alumina series products; 2. sales of ores; 3. production and sales of water, electricity, steam and industrial gas; 4. design, installation and maintenance of machinery and equipment, spare parts, non-standard equipment, electromechanical equipment, transportation equipment, industrial and mining equipment, and environmental protection equipment; 5. research and development of products and technologies for comprehensive utilization of red mud; separation of iron and sand from red mud, production and sales of red mud, powdered iron concentrates, high iron content sand and their chemical compounds; 6. installation and debugging of various weighing apparatus including motor truck scale and rail weighbridge; maintenance and installation of plumbing equipment; repair of housing; lifting work; furnace building; production and sales of high & low voltage switch cabinets and panels; processing and sales of castable; 7. installation, repair, verification and sales of telecommunication instruments and measurement and control instruments; design, installation and debugging of automatic measurement and control network and software system; 8. disposal of industrial waste and scrap;

9. technology development and service of alumina and special alumina; technology development, technology transfer, technology consulting and service; sales of office automation equipment and instruments; production, sales, technology development and technology service of IC card chips and modules, and integrated circuit; research, design, development, manufacturing, integration and corresponding outsourcing, repair, consulting and other service of computer, automation, network communication system, video monitoring system and software and hardware products; research, design, development, manufacturing and sales of mechatronics systems and products; 10. sales of coal, fuel oil, chemical products and raw materials (exclusive of hazardous, monitoring and precursor chemicals), petrochemical products, building materials, ceramic and ceramic raw materials, refractory materials, electrical appliances, hardware, electromechanical products, valves, filter bags, rubber and plastic products, steel products, aluminum scrap and non-ferrous metal products; sales of machinery furnace charge and standard parts; 11. import and export of goods and technologies; 12. ordinary freight, warehousing and stevedoring services; 13. energy-saving technology service, housing and equipment lease.

Term of operation	From 23 March 2015 to long term
Shareholding structure	100% held by Chalco

3. Baotou Aluminum Co., Ltd.

Name of Company	Baotou Aluminum Co., Ltd.
Nature of Company	Limited liability company
Legal representative	Chai Yongcheng
Registered capital	RMB1,668,980,000
Registered address	Maoqilai, Donghe District, Baotou City, Inner Mongolia Autonomous Region
Business scope	Power generation and supply. Production and sales of aluminum, aluminum alloy and its processed products, high purity aluminum, thermal energy, and carbon products; sales of electromechanical products, hardware and electrical equipment, and chemical products (exclusive of hazardous articles); import and export of various products and technologies independently and as an agent; export of its self-produced products and technologies; export of raw and auxiliary materials required for its production, instruments, machinery and equipment, spare and accessory parts, and technologies (exclusive of the products and technologies which are restricted to be operated or prohibited to be imported or exported by the State); processing of imported materials and “processing with supplied materials, processing with supplied samples, assembling with supplied parts and compensation trade”; recovery of waste ferrous and non-ferrous metals; sales of lubricating oil; construction and repair of industrial furnaces; research and development, manufacturing, repair and sales of aluminum and carbon related equipment accessories and automatic control system. (The operation of items subject to approval under laws shall be carried out with the approval of relevant department).
Term of operation	From 22 May 2008 to 21 May 2058
Shareholding structure	100% held by Chalco

4. *Chalco Mining Co., Ltd.*

Name of Company	Chalco Mining Co., Ltd.
Nature of Company	Limited liability company
Legal representative	Gao Chunsheng
Registered capital	RMB760,000,000
Registered address	Building 10, No. 22 Changqian Road, Shangjie District, Zhengzhou City, Henan Province
Business scope	Mining of bauxite, high-aluminum clay ores and hard clay ores (valid until 25 June 2018); general road freight transportation (valid until 21 September 2015); wholesale of coal. Processing, acquisition and sales of bauxite, limestone mine, aluminum and magnesium ores, and relevant non-ferrous metal ore products; manufacturing, installation and maintenance of machinery and equipment, spare parts, and non-standard equipment; survey and design of mine construction engineering; business related technology development and technology service.
Term of operation	From 17 August 2007 to long term
Shareholding structure	100% held by Chalco

5. *Chalco Gansu Aluminum Electricity Co., Ltd.*

Name of Company	Chalco Gansu Aluminum Electricity Co., Ltd.
Nature of Company	Limited liability company
Legal representative	Lu Dongliang
Registered capital	RMB30,000,000
Registered address	No. 169 Fuli West Road, Xigu District, Lanzhou City, Gansu Province
Business scope	Sales of aluminum products and carbon products; power generation and transmission related technology consulting services; lease of machinery and equipment, lease of construction engineering machinery and equipment, and lease of computer and communication equipment. (The operation of items subject to approval under laws shall be carried out with the approval of relevant department).
Term of operation	From 13 October 2014 to 12 October 2044
Shareholding structure	100% held by Chalco

(II) Major Contents and Performance Arrangement of the Agreement for the Transaction

As of now, the Company has not entered into any agreement on capital contribution to the relevant subsidiaries with any third-party investors. In the event of entering into of formal agreements with third-party investors, the Company will fulfill the disclosure obligation in a timely manner in accordance with the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange.

Upon completion of the capital contribution, the Company will still possess the substantial control over the aforementioned subsidiaries by virtue of the articles of association of these subsidiaries and the provisions under the capital contribution agreements.

III. EFFECTS OF THE TRANSACTION ON THE COMPANY

The transaction of the Company is for the purpose of implementation of the national policy of “de-capacity, de-stocking, de-leverage, cost reduction and improvement of weaknesses” in relation to the supply-side structural reform and has great significance for the benign development of the Company. The capital contribution to the subsidiaries introduced by the Company from the third-party investors will remarkably reduce the Company’s asset-liability ratio and effectively alleviate the problem of high leverage ratio.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

Resolution passed at the sixteenth meeting of the sixth session of the Board of Directors of Aluminum Corporation of China Limited.

The announcement is hereby given.

The Board of Directors of Aluminum Corporation of China Limited*

26 October 2017