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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 CAPITAL CONTRIBUTION TO CHINALCO
FACTORING BY SUBSIDIARIES**

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

As considered and approved at the 37th meeting of the sixth session of the board of directors (the “**Board**”) of the Company on 22 January 2019, Chalco International Trading Group Co., Ltd.* (中鋁國際貿易集團有限公司) (“**Chalco International Trading**”) and Chalco Logistics Group Co., Ltd.* (中鋁物流集團有限公司) (“**Chalco Logistics**”), each being a wholly-owned subsidiary of the Company, proposed to make a capital contribution of RMB100 million in cash to Chinalco Commercial Factoring (Tianjin) Co., Ltd.* (中鋁商業保理(天津)有限公司) (“**Chinalco Factoring**”), respectively. Upon completion of the capital contribution, Chinalco Factoring will be owned as to approximately 17.19% by Chalco International Trading and Chalco Logistics, respectively, and will not become a subsidiary of the Company.

As at the date of this announcement, each of Chalco International Trading and Chalco Logistics is a wholly-owned subsidiary of the Company, while Chinalco Factoring is a subsidiary of Aluminum Corporation of China* (中國鋁業集團有限公司) (“**Chinalco**”), the controlling shareholder of the Company. Therefore, Chinalco Factoring is a connected person of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”). As a result, such transaction constitutes a connected transaction under Chapter 14A of the Hong Kong Listing Rules. As Mr. Yu Dehui and Mr. Ao Hong, the directors of the Company, concurrently hold positions in Chinalco, they have abstained from voting on the Board resolution with respect to the transaction.

Chinalco Factoring was incorporated in May 2016 with a registered capital of RMB300 million. Its scope of business includes provision of trade financing services by way of acquiring accounts receivable; settlement, management and collection of accounts receivable; management of sales ledger; investigation and evaluation of clients' credits; relevant advisory services.

As at the date of this announcement, the relevant parties have not entered into any specific agreement in respect of the above capital contribution to Chinalco Factoring. Upon execution of specific agreement, the Company will perform its information disclosure obligations in accordance with the applicable provisions under the Hong Kong Listing Rules in a timely manner.

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

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

Beijing, the PRC
22 January 2019

As at the date of the publication of this announcement, the members of the board of directors comprise Mr. Yu Dehui, Mr. Lu Dongliang, Mr. Jiang Yinggang and Mr. Zhu Runzhou (Executive Directors); Mr. Ao Hong 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*