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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

**ANNOUNCEMENT ON
THE PROPOSED IMPLEMENTATION OF
TRANSFORMATION, UPGRADING AND DEVELOPMENT OF
SHANDONG HUAYU ALLOY MATERIALS CO., LTD.***

As affected by high electricity prices, regional environmental protection policies, market environment and other factors, in light of the principle of maximizing benefits, flexible production has been implemented for the electrolytic aluminum production lines (with an annual capacity of approximately 200,000 tonnes) of Shandong Huayu Alloy Materials Co., Ltd.* (山东华宇合金材料有限公司) (“**Shandong Huayu**”), a controlling subsidiary of Aluminum Corporation of China Limited* (the “**Company**”). The Company is discussing with other shareholders of Shandong Huayu on implementing matters on transformation, upgrading and development.

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

Beijing, the PRC
30 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 purposes only*