



PRIVATE AND CONFIDENTIAL

7 March 2022

The Board of Directors
Aluminum Corporation of China Limited
No. 62 North Xizhimen Street
Haidian District
Beijing
The People's Republic of China
Postal code: 100082

Dear Sirs,

**CONNECTED TRANSACTION – GRANT OF RESTRICTED A SHARES TO
THE CONNECTED PARTICIPANTS UNDER THE INCENTIVE SCHEME**

We hereby consent and confirm that we have not withdrawn our consent to the issue by Aluminum Corporation of China Limited of the supplemental circular dated 7 March 2022 in respect of the captioned matter with the inclusion therein of our letter dated 7 March 2022 and the references to our name and our letter in the form and context in which they appear.

Except as stated above, our said letters are not to be quoted or referred to, in whole or in part, nor shall our said letter or this consent letter be used for any other purpose, without our prior written consent.

For and on behalf of
VBG Capital Limited

Doris Sing
Managing Director