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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**  
**HIGH-END MANUFACTURING**

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

On 10 December 2022, as considered and approved at the 8th meeting of the eighth session of the board of directors (the “**Board**”) of the Company, (1) the Company proposed to make its capital contribution to Chinalco High-end Manufacturing Co., Ltd.\* (中國鋁業集團高端製造股份有限公司) (“**Chinalco High-end Manufacturing**”) with the appraised net value of the assets and liabilities related to slab ingots of Qinghai Branch, Liancheng Branch and Guizhou Branch amounting to approximately RMB183 million (subject to the final valuation report after being filed) and cash amounting to RMB220 million; (2) Yunnan Aluminum Co., Ltd.\* (雲南鋁業股份有限公司) (“**Yunnan Aluminum**”), being a non-wholly-owned subsidiary of the Company, proposed to make its capital contribution to Chinalco High-end Manufacturing with its 100% equity interests in Yunnan Haoxin Aluminum Foil Co., Ltd.\* (雲南浩鑫鋁箔有限公司), a wholly-owned subsidiary of Yunnan Aluminum and the appraised net value of the relevant assets (including fixed assets such as machinery, equipment, structures and intangible assets such as land use rights) amounting to approximately RMB1,233 million (subject to the final valuation report after being filed) and cash amounting to RMB90 million. Upon completion of the aforementioned capital contribution, the Company and Yunnan Aluminum will be expected to acquire approximately 2.08% and 6.86% equity interests (subject to the final valuation report after being filed) in Chinalco High-end Manufacturing, respectively.

Upon completion of the capital contribution by the Company and Yunnan Aluminum to Chinalco High-end Manufacturing, Chinalco High-end Manufacturing will not become a subsidiary of the Company and its financial results will also not be consolidated into the accounts of the Company.

As at the date of this announcement, Chinalco High-end Manufacturing is a subsidiary of Aluminum Corporation of China\* (中國鋁業集團有限公司), the controlling shareholder of the Company. Therefore, Chinalco High-end Manufacturing 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. Liu Jianping and Mr. Zhang Jilong, the directors of the Company, concurrently hold positions in Chinalco, they have abstained from voting on the Board resolution with respect to the transaction.

As at the date of this announcement, the relevant parties have not entered into any specific agreement in respect of the above capital contribution. 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\***  
**Ge Xiaolei**  
*Joint Company Secretary*

Beijing, the PRC  
11 December 2022

*As at the date of this announcement, the members of the Board comprise Mr. Liu Jianping, Mr. Zhu Runzhou, Mr. Ou Xiaowu and Mr. Jiang Tao (Executive Directors); Mr. Zhang Jilong and Mr. Chen Pengjun (Non-executive Directors); Mr. Qiu Guanzhou, Mr. Yu Jinsong and Ms. Chan Yuen Sau Kelly (Independent Non-executive Directors).*

\* *For identification purpose only*