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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
ESTABLISHMENT OF A JOINT VENTURE

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

On 27 August 2025, as considered and approved at the fourth meeting of the ninth session of the board of directors (the “**Board**”) of the Company, the Company proposed to establish a joint venture (the “**Joint Venture**”) together with Aluminum Corporation of China (“**Chinalco**”), Yunnan Copper Co., Ltd. (“**Yunnan Copper**”), Yunnan Chihong Zinc & Germanium Co., Ltd. (“**Chihong Zinc & Germanium**”) and Chinalco Capital Holdings Co., Ltd. (“**Chinalco Capital**”). Among them, the Company proposed to contribute RMB300 million in cash and physical assets, Chinalco, Yunnan Copper and Chinalco Capital proposed to contribute RMB375 million, RMB300 million and RMB225 million in cash, respectively, and Chihong Zinc & Germanium proposed to contribute RMB300 million in cash and equity interests in its subsidiaries. Upon the establishment of the Joint Venture, Chinalco, the Company, Yunnan Copper, Chihong Zinc & Germanium and Chinalco Capital will hold 25%, 20%, 20%, 20% and 15% equity interests in the Joint Venture, respectively. The Joint Venture will not become a subsidiary of the Company and its financial results will not be consolidated into the accounts of the Company.

As at the date of this announcement, Chinalco is the controlling shareholder of the Company, and Yunnan Copper, Chihong Zinc & Germanium and Chinalco Capital are subsidiaries of Chinalco. Therefore, Chinalco, Yunnan Copper, Chihong Zinc & Germanium and Chinalco Capital are all connected persons of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), and the transaction constitutes a connected transaction under Chapter 14A of the Hong Kong Listing Rules. As Mr. Mao Shiqing and Mr. Li Xiehua, each being the director of the Company, concurrently hold positions in Chinalco, they have abstained from voting on the resolution of the Board in respect of the transaction.

As at the date of this announcement, the relevant parties have not entered into any concrete agreement on the aforesaid establishment of the Joint Venture. In the event of entering into a concrete agreement, the Company will perform its information disclosure obligation in a timely manner in compliance with the applicable requirements of the Hong Kong Listing Rules. The shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Aluminum Corporation of China Limited*
Ge Xiaolei
Company Secretary

Beijing, the PRC
27 August 2025

As at the date of this announcement, the members of the Board comprise Mr. He Wenjian, Mr. Mao Shiqing and Mr. Jiang Tao (Executive Directors); Mr. Li Xiehua and Mr. Jiang Hao (Non-executive Directors); Mr. Yu Jinsong, Ms. Chan Yuen Sau Kelly and Mr. Li Xiaobin (Independent Non-executive Directors).

** For identification purpose only*