THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Aluminum Corporation of China Limited*, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

CHALCO

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)

2026 SECOND EXTRAORDINARY GENERAL MEETING

A notice of the 2026 second extraordinary general meeting to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Wednesday, 23 September 2026 is set out on page 6 to page 7 of this circular.

A reply slip and a form of proxy for use at the EGM are published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chalco.com.cn). Shareholders who intend to attend the EGM shall complete and return the reply slip in accordance with the instructions printed thereon on or before Monday, 21 September 2026. Shareholders who intend to appoint a proxy to attend the EGM are requested to complete the form of proxy in accordance with the instructions printed thereon. In the case of H Shareholders, the form of proxy shall be lodged with the H Shares Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in the case of A Shareholders, the form of proxy shall be lodged with the security affairs division of finance department (capital operation department) of the Company at No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC, Postal Code 100082 as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

7 August 2026

* *For identification purpose only*

CONTENTS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

"A Share(s)"	the ordinary share(s) denominated in RMB issued by the Company which are subscribed for in RMB and listed on the Shanghai Stock Exchange;
"A Shareholder(s)"	holder(s) of A Shares;
"Articles of Association"	articles of association of Aluminum Corporation of China Limited*;
"Board"	the board of Directors of the Company;
"Company"	Aluminum Corporation of China Limited* (中國鋁業股份有限公司), a joint stock limited company incorporated in the PRC, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively;
"Director(s)"	the director(s) of the Company;
"EGM"	the 2026 second extraordinary general meeting to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Wednesday, 23 September 2026;
"H Shares"	the overseas-listed foreign invested share(s) in the Company's share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and subscribed for in Hong Kong dollars;
"H Shareholders"	holders of H Share(s);
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited;

"Latest Practicable Date"	3 August 2026, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication;
"RMB"	Renminbi, the lawful currency of the PRC;
"Rules of Procedures for the Board Meeting"	the Rules of Procedures for the Board Meeting of Aluminum Corporation of China Limited*;
"Share(s)"	A Share(s) and H Share(s); and
"Shareholder(s)"	A Shareholder(s) and H Shareholder(s).

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)

Executive Directors:
Mr. He Wenjian *(chairman)*
Mr. Zhang Ruizhong
Mr. Mao Shiqing

Non-executive Director:
Mr. Guo Gang
Mr. Jiang Hao

Independent non-executive Directors:
Mr. Yu Jinsong
Ms. Chan Yuen Sau Kelly
Mr. Li Xiaobin

Registered office:
No. 62 North Xizhimen Street
Haidian District, Beijing
The People's Republic of China
Postal code: 100082

Principal place of business:
No. 62 North Xizhimen Street
Haidian District, Beijing
The People's Republic of China
Postal code: 100082

Principal place of business in Hong Kong:
Room 4501, Far East Finance Centre
No. 16 Harcourt Road
Admiralty
Hong Kong

7 August 2026

To the Shareholders

Dear Sirs or Madams,

2026 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and all the information reasonably necessary to enable you to make informed decisions on whether to vote for or against the resolution to be proposed at the EGM:

Special Resolution

1. To consider and approve the resolution in relation to the amendments to the Rules of Procedures for the Board Meeting.

II. RESOLUTION IN RELATION TO THE AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD MEETING

Reference is made to the announcement of the Company dated 31 July 2026, in relation to the proposed amendments to the Rules of Procedures for the Board Meeting.

As considered and approved at the 15th meeting of the ninth session of the Board of the Company held on 31 July 2026, in order to further optimize the management of the Board's delegation of authority to the management and enhance corporate governance effectiveness, the Company, taking into account its actual situation, proposed to make amendments to the Rules of Procedures for the Board Meeting. For particulars of the proposed amendments, please refer to the appendix to this circular.

The Board considers that the proposed amendments to the Rules of Procedures for the Board Meeting are in the interests of the Company and the Shareholders of the Company.

III EGM

A notice of the EGM to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Wednesday, 23 September 2026 is set out on page 6 to page 7 of this circular.

A reply slip and a form of proxy for use at the EGM are published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chalco.com.cn). Shareholders who intend to attend the EGM shall complete and return the reply slip in accordance with the instructions printed thereon on or before Monday, 21 September 2026. Shareholders who intend to appoint a proxy to attend the EGM are requested to complete the form of proxy in accordance with the instructions printed thereon. In the case of H Shareholders, the form of proxy shall be lodged with the H Shares Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in the case of A Shareholders, the form of proxy shall be lodged with the security affairs division of finance department (capital operation department) of the Company at No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC, Postal Code 100082 as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, none of the Shareholders are required to abstain from voting on the proposed resolution at the EGM.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all voting at the EGM will be taken by poll. The Company will announce the results of the poll in accordance with the Hong Kong Listing Rules after the EGM.

IV. CLOSURE OF H SHARE REGISTER OF MEMBERS

Pursuant to the provisions of the Articles of Association, the H Share Register of Members of the Company will be closed from Friday, 18 September 2026 to Wednesday, 23 September 2026 (both days inclusive). Shareholders whose names appear on the H Share Register of Members on Friday, 18 September 2026 are entitled to attend and vote at the EGM after completing the registration procedures for attending the EGM. In order for the H Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 17 September 2026 for registration.

V. RECOMMENDATIONS

The Directors (including independent non-executive Directors) are of the view that the resolution set out in the notice of the EGM is in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the above proposed resolution.

By order of the Board
Aluminum Corporation of China Limited*
Zhu Dan
Joint Company Secretary

* *For identification purposes only*

Article	Before the Amendment	After the Amendment
Article 46	The Company's Board of Directors authorizes the management to decide the following transactions and matters: (1) the Company's wholly owned or holding construction projects with the construction investment of less than RMB1.5 billion; (2) the abandon and leasing of the assets of the Company and the subsidiaries with the net book value of less than RMB1 billion; the transfer and replacement of the assets of the Company and the subsidiaries with the transaction amount of less than RMB1 billion; (3) calculated in accordance with the equity ratio, the M & A and joint venture with the currency capital contribution of less than RMB500 million, or the total assets and currency contribution of less than RMB1 billion (including the currency contribution of no more than RMB500 million); (4) impairment of assets resulting in a loss of less than 10% of the Company's latest audited net profit attributable to the Company;	The Company's Board of Directors authorizes the management to decide the following transactions and matters: (1) domestic projects with an investment amount of less than RMB1.5 billion and overseas projects with an investment amount of less than RMB750 million (or equivalent in foreign currency), including but not limited to fixed asset investment projects, mining right acquisition projects, geological exploration projects, and digitalization investment projects; (2) the leasing of the assets of the Company and its controlled subsidiaries with a net book value of less than RMB1 billion; the transfer and replacement of the assets (including equity interests) of the Company and its controlled subsidiaries with the transaction amount of less than RMB1 billion; and matters relating to asset write-off and scrapping with an annual cumulative impact on profit or loss of less than 10% of the audited net profit attributable to owners of the parent company in the previous year; (3) the establishment of subsidiaries, mergers and acquisitions, and joint venture or cooperative projects with a capital contribution of less than RMB1 billion, calculated in proportion to the Company's equity interest; (4) bankruptcy and liquidation of subsidiaries controlled by the Company with a registered capital of less than RMB1 billion;

Article	Before the Amendment	After the Amendment
	(5) the investment in finance, securities and its derivatives with the investment amount of less than RMB100 million; (6) related party transactions that do not meet the disclosure standards under Relevant Listing Rules; (7) other transactions or events authorized by the Board of Directors.	(5) asset impairment matters where the losses arising from asset impairment are less than 10% of the Company's latest audited net profit attributable to owners of the parent company; (6) the establishment and extraordinary liquidation of private equity funds involving an amount not exceeding RMB500 million; and investments in principal-guaranteed wealth management products involving an investment amount of less than RMB100 million; (7) related-party transaction matters that do not reach the disclosure thresholds under the Relevant Listing Rules; (8) other transactions or matters authorized by the Board of Directors.

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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)

NOTICE OF 2026 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 second extraordinary general meeting (the "**EGM**") of Aluminum Corporation of China Limited* (the "**Company**") will be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the People's Republic of China at 2:00 p.m. on Wednesday, 23 September 2026 for the purposes of considering, and if thought fit, approving the following resolution (unless otherwise specified, terms used in this notice have the same meanings as defined in the circular of the Company dated 7 August 2026 (the "**Circular**")):

Special Resolution

1. To consider and approve the resolution in relation to the amendments to the Rules of Procedures for the Board Meeting.

By order of the Board
Aluminum Corporation of China Limited*
Zhu Dan
Joint Company Secretary

Beijing, the PRC
7 August 2026

Notes:

(a) Details of the above resolution are set out in the circular of the Company dated 7 August 2026 regarding the EGM.

(b) Pursuant to the provisions of the Articles of Association, the H Share Register of Members of the Company will be closed from Friday, 18 September 2026 to Wednesday, 23 September 2026 (both days inclusive). Shareholders whose names appear on the H Share Register of Members on Friday, 18 September 2026 are entitled to attend and vote at the EGM after completing the registration procedures for attending the EGM. In order for the H Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 17 September 2026 for registration.

(c) A Shareholders or H Shareholders, who intend to attend the EGM, must complete the reply slip for attending the EGM and return them to the Company's security affairs division of finance department (capital operation department) on or before Monday, 21 September 2026. Details of the Company's security affairs division of finance department (capital operation department) are as follows:

No. 62 North Xizhimen Street, Haidian District, Beijing,
The People's Republic of China (Postal Code: 100082)
Tel: (8610) 8229 8162/8154
Fax: (8610) 8229 8158
E-mail address: IR@chinalco.com.cn

(d) Each H Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the EGM. The instrument appointing a proxy must be in writing under the hand of the appointer or his/her attorney duly authorised in writing, if that instrument is signed by an attorney of the appointer, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified.

(e) To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof in order for such documents to be valid.

(f) Each A Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his/her behalf at the EGM, and Notes (d) to (e) also apply to A Shareholders, except that the form of proxy or other documents of authority must be delivered to the Company's security affairs division of finance department (capital operation department), the address of which is set out in Note (c) above, not less than 24 hours before the time for the holding of the EGM or any adjournment thereof in order for such documents to be valid.

(g) If a proxy attends the EGM on behalf of a Shareholder, he/she should produce his/her ID card and the instrument signed by the proxy or his/her legal representative, and specifying the date of its issuance. If a legal person Shareholder appoints its corporate representative to attend the EGM, such representative should produce his/her ID card and the notarised copy of the resolution passed by the Board or other authorities or other notarised copy of the authorisation issued by such legal person Shareholder.

(h) Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.

(i) All votings at the EGM will be conducted by poll.

* *For identification purposes only*