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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.

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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)

2025 FIRST EXTRAORDINARY GENERAL MEETING

A notice of the 2025 first 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, 26 February 2025 is set out on page 6 to page 8 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 Friday, 21 February 2025. 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, Hong Kong Registrars 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.

30 December 2024

* For identification purpose only

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DEFINITIONS

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;
“Board”	the board of directors of the Company;
“Chinalco”	Aluminum Corporation of China* (中國鋁業集團有限公司), a wholly state-owned enterprise established in the PRC and the controlling Shareholder of the Company holding directly and indirectly approximately 32.43% of the total issued share capital of the Company as at the Latest Practicable Date;
“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 the 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 2025 first 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, 26 February 2025;
“H Share(s)”	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 Shareholder(s)”	holder(s) of H Shares;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“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”	19 December 2024, 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;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	A Share(s) and H Share(s);
“Shareholder(s)”	A Shareholder(s) and H Shareholder(s); and
“subsidiary(ies)”	has the same meaning ascribed thereto under the Hong Kong Listing Rules.

LETTER FROM THE BOARD



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. Shi Zhirong

Mr. Jiang Tao

Non-executive Directors:

Mr. Li Xiehua

Mr. Chen Pengjun

Independent non-executive Directors:

Mr. Qiu Guanzhou

Mr. Yu Jinsong

Ms. Chan Yuen Sau Kelly

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

30 December 2024

To the Shareholders

Dear Sirs or Madams,

2025 FIRST 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 resolutions to be proposed at the EGM:

LETTER FROM THE BOARD

Ordinary Resolutions (Cumulative Voting)

1. To consider and approve the resolutions in relation to the election of executive Directors of the eighth session of the Board of the Company:
 - (1) To consider and approve the resolution in relation to the election of Mr. He Wenjian as the executive Director of the eighth session of the Board of the Company;
 - (2) To consider and approve the resolution in relation to the election of Mr. Mao Shiqing as the executive Director of the eighth session of the Board of the Company.

II. PROPOSED ELECTION OF EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company dated 13 December 2024 in relation to the proposed appointment of executive Directors.

Mr. Ou Xiaowu (“**Mr. Ou**”) tendered his written resignation to the Board on 13 December 2024 due to work requirements. Mr. Ou resigned as an executive Director of the Company and a member of the ESG Committee under the Board with immediate effect. Upon consideration and approval at the 29th meeting of the eighth session of the Board of the Company held on 13 December 2024, it is resolved to nominate Mr. He Wenjian (“**Mr. He**”) and Mr. Mao Shiqing (“**Mr. Mao**”) as candidates for executive Directors of the eighth session of the Board of the Company (the “**Director Candidates**”).

The biographical details of the Director Candidates are as follows:

Mr. He Wenjian, aged 55, is the general manager and the secretary of the Party committee of the Company, and is proposed to be an executive Director of the Company. Mr. He graduated from Central South University of Technology majoring in industrial management engineering, holds a bachelor’s degree in engineering and is a senior engineer with extensive experience in corporate management and production technology. Mr. He successively served as the deputy manager and manager of the planning management department of Qinghai branch of the Company, an assistant to the general manager and the head of the aluminum carbon plant of Qinghai branch of the Company, the senior manager and deputy general manager of the corporate management department of the Company, while concurrently serving as a director of Shanxi Huaze Aluminum & Power Co., Ltd.* (山西華澤鋁電有限公司) and a director of Zunyi Aluminum Co., Ltd.* (遵義鋁業股份有限公司), the deputy director of the corporate management department of Aluminum Corporation of China* (中國鋁業公司), the general manager and secretary of the Party committee of Liancheng branch of the Company, the chairman of the board of directors of Lanzhou Liancheng Aluminum Co., Ltd.* (蘭州連城鋁業有限責任公司), the general manager of the operation optimization department (reform office) of Chinalco, while concurrently serving as a director of Gansu Hualu Aluminum Co., Ltd.*

LETTER FROM THE BOARD

(甘肅華鷺鋁業有限公司), a supervisor of China Aluminum International Engineering Corporation Limited (中鋁國際工程股份有限公司), a director of China Rare Earth Group Co., Ltd. (中國稀土集團有限公司) and a director of Chinalco Asset Management Co., Ltd. (中鋁資產經營管理有限公司). Mr. He is concurrently the general manager of the operation optimization department (reform office and digitalization management department) of Chinalco, a director of China Rare Earth Group Co., Ltd. (中國稀土集團有限公司) as well as a supervisor of China Aluminum International Engineering Corporation Limited (中鋁國際工程股份有限公司).

Mr. Mao Shiqing, aged 56, is the deputy secretary of the Party committee of the Company and is proposed to be an executive Director of the Company. Mr. Mao graduated from the Party School of the Central Committee of CPC majoring in economic management, holds a master's degree and is a senior economist with extensive experience in corporate management. Mr. Mao successively served as the head of the general division of the economic development department and the head of the industrial management department of Shanxi Aluminum Plant* (山西鋁廠), the chairman of the labour union of Jinlv Industry Co., Ltd.* (晉鋁實業總公司), the general Party branch secretary and the deputy director of Xiwang property department of Shanxi Aluminum Plant, the general Party branch secretary and the deputy director of the cement plant of Shanxi Aluminum Plant, the director of the publicity department of the Party committee of Shanxi Aluminum Plant, the vice chairman of the labour union and the head of the work department of the labour union of Shanxi Aluminum Plant, the head of the corporate culture division and the head of the division of Party building and ideological and political work of the Party and mass work department (Party committee, labour union, and Youth League committee) of Aluminum Corporation of China*, the secretary of the Youth League committee and the deputy director and director of the Party and mass work department (Party committee, labour union, and Youth League committee) of Chinalco, and the vice principal of the School Affairs Committee of the Party School of Aluminum Corporation of China* (中鋁黨校校務委員會). Mr. Mao is concurrently an employee director, the vice chairman of the labour union, the director of the Party and mass work department (publicity department, labour union, Youth League committee, and Party committee), the deputy secretary of the Party committee and the chairman of the labour union of Chinalco, the vice principal of the School Affairs Committee of the Party School of Aluminum Corporation of China*, and the vice principal of the School Affairs Committee of University of Chinalco* (中鋁大學校務委員會).

The Director Candidates have confirmed that, save as disclosed above, as at the Latest Practicable Date, they did not hold any directorship in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and they do not have any relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company, nor do they hold any position in the Company or any of its subsidiaries.

As at the Latest Practicable Date, the Director Candidates do not have nor are deemed to have any interest in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

LETTER FROM THE BOARD

Save as disclosed above, as at the Latest Practicable Date, the Company is not aware of any other matter in respect of the Director Candidates that is required to be disclosed pursuant to the requirements set out in Rule 13.51(2) (h) to (v) of the Hong Kong Listing Rules, nor is there any matter that needs to be brought to the attention of the Shareholders of the Company.

The term of office of the Director Candidates each serving as a Director will commence from the date of approval at the EGM of the Company and expire on the election of the ninth session of the Board. The remuneration of Mr. He serving as the secretary of the Party committee and general manager of the Company and the remuneration of Mr. Mao serving as the deputy secretary of the Party committee of the Company will be determined based on their positions and appraisal in accordance with the relevant remuneration policy of the Company. The Director Candidates do not receive any additional remuneration for each serving concurrently as an executive Director of the Company. For information on the Director Candidates' remuneration, please refer to the annual report to be disclosed by the Company in due course.

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, 26 February 2025 is set out on page 6 to page 8 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 Friday, 21 February 2025. 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, Hong Kong Registrars 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 is required to abstain from voting on the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

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 Thursday, 20 February 2025 to Wednesday, 26 February 2025 (both days inclusive). Shareholders whose names appear on the H Share Register of Members on Thursday, 20 February 2025 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, Hong Kong Registrars 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 Wednesday, 19 February 2025 for registration.

V. RECOMMENDATIONS

The Directors (including independent non-executive Directors) are of the view that the resolutions set out in the notice of the EGM are 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 resolutions.

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

* *For identification purposes only*

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING



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 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 first 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, 26 February 2025 for the purposes of considering, and if thought fit, approving the following resolutions (unless otherwise specified, terms used in this notice have the same meanings as defined in the circular of the Company dated 30 December 2024 (the “**Circular**”)):

Ordinary Resolutions (Cumulative Voting)

1. To consider and approve the resolutions in relation to the election of executive Directors of the eighth session of the Board of the Company:
 - (1) To consider and approve the resolution in relation to the election of Mr. He Wenjian as the executive Director of the eighth session of the Board of the Company;
 - (2) To consider and approve the resolution in relation to the election of Mr. Mao Shiqing as the executive Director of the eighth session of the Board of the Company.

By order of the Board

Aluminum Corporation of China Limited*

Ge Xiaolei

Joint Company Secretary

Beijing, the PRC
30 December 2024

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

- (a) Details of the above resolutions are set out in the circular of the Company dated 30 December 2024 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 Thursday, 20 February 2025 to Wednesday, 26 February 2025 (both days inclusive). Shareholders whose names appear on the H Share Register of Members on Thursday, 20 February 2025 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, Hong Kong Registrars 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 Wednesday, 19 February 2025 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 Friday, 21 February 2025.

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, Hong Kong Registrars 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 document 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.

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

- (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. The cumulative voting method shall be adopted for the voting of Resolution No. 1. The cumulative voting method refers to the voting for the election of directors, independent directors or supervisors at a shareholders' meeting where each share is entitled to the same number of votes which equals to the total number of directors, independent directors or supervisors to be elected, and shareholders may consolidate their voting rights when casting a vote. For illustration, since there are 2 directors to be elected under Resolution No. 1, if you hold 100 shares, the total number of votes you may cast in respect of Resolution No. 1 will be 200 votes. You may cast all your votes in favour of one candidate or two candidates at your discretion. Please specify the number of votes cast for each candidate in the boxes marked "Number of Votes". Failure to specify the number of votes cast for each candidate will entitle your proxy to cast your vote at his/her discretion. If the total number of votes you have cast is less than or equal to the maximum number of votes you may cast, your votes shall be valid and the votes not cast shall be deemed to have been waived by you; if the total number of votes you have cast exceeds the maximum votes you have, all the votes cast by you shall be invalid and you shall be deemed as having waived your right to vote. For illustration, if you hold 100 shares and have cast 200 votes or less in respect of Resolution No. 1, your votes shall be valid and the votes not cast shall be deemed to have been waived by you. However, if you have cast more than 200 votes in respect of Resolution No. 1, all the votes cast by you shall be invalid and you shall be deemed as having waived your right to vote on such resolution. The director candidate who has received favourable votes exceeding half of the number of shares carrying voting right (which refers to number of shares assuming the cumulative voting has not been applied) represented by the shareholders attending the meeting shall be elected as the director.

* *For identification purposes only*