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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)

(1) 2022 FIRST EXTRAORDINARY GENERAL MEETING; AND
(2) 2022 FIRST H SHAREHOLDERS CLASS MEETING

A notice convening the 2022 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 Tuesday, 22 March 2022 is set out on page 7 to page 10 of this circular.

A notice convening the 2022 first class meeting of the H Shareholders to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC in the afternoon of Tuesday, 22 March 2022 immediately following the conclusion of the EGM and the A Shareholders Class Meeting or any adjournment thereof which will be held at the same place on the same date is set out at page 11 to page 14 of this circular.

Reply slips and forms of proxy for use at the above meetings are enclosed and are also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). Shareholders who intend to attend the respective meetings should complete and return the reply slips in accordance with the instructions printed thereon on or before Tuesday, 1 March 2022. Shareholders who intend to appoint a proxy to attend the meetings are requested to complete the proxy forms in accordance with the instructions printed thereon. In the case of H Shareholders, the proxy forms 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 proxy forms shall be lodged at the Office of the Board 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 and the Class Meetings or any adjournment thereof (as the case may be). Completion and return of the proxy forms will not prevent you from attending and voting in person at the meeting(s) or any adjournment if you so wish.

28 January 2022

* *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 SSE;
“A Shareholder(s)”	holder(s) of A Shares;
“A Shareholders Class Meeting”	the 2022 first class meeting of the A Shareholders to be held at the Company’s conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC in the afternoon of Tuesday, 22 March 2022 immediately following the conclusion of the EGM or any adjournment thereof which will be held at the same place on the same date;
“Administrative Measures”	the Measures for the Administration of Equity Incentives of Listed Companies* (《上市公司股權激勵管理辦法》);
“ADS(s)”	the American Depositary Share(s) issued by the Bank of New York Mellon as the depository bank and listed on the New York Stock Exchange, with each ADS representing 25 H Shares;
“Articles of Association”	the articles of association of the Company;
“associate(s)”	has the same meaning ascribed thereto under the Hong Kong Listing Rules;
“Board”	the board of directors of the Company;
“Circular No. 171”	the Notice on Issues concerning Regulating the Implementation of Equity Incentive System by the State-owned Listed Companies* (《關於規範國有控股上市公司實施股權激勵制度有關問題的通知》);
“Circular No. 178”	the Notice on the Issuance of the Guidelines on the Implementation of Equity Incentives for Listed Companies Controlled by Central Enterprises* (《關於印發〈中央企業控股上市公司實施股權激勵工作指引〉的通知》);
“Class Meetings”	the A Shareholders Class Meeting and the H Shareholders Class Meeting;

DEFINITIONS

“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, H Shares and ADS(s) of which are listed on the SSE, the Hong Kong Stock Exchange and the New York Stock Exchange, respectively;
“Company Law”	the Company Law of the People’s Republic of China;
“Connected Participant(s)”	the Participant(s) who is/are connected person(s) of the Company;
“connected person(s)”	has the same meaning ascribed thereto under the Hong Kong Listing Rules;
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company;
“EGM”	the 2022 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 Tuesday, 22 March 2022;
“Grant”	the proposed grant of not more than 141 million Restricted A Shares to the Participants under the Incentive Scheme;
“Group”	the Company and its subsidiaries;
“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;
“H Shareholders Class Meeting”	the 2022 first class meeting of the H Shareholders to be held at the Company’s conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC in the afternoon of Tuesday, 22 March 2022 immediately following the conclusion of the EGM and the A Shareholders Class Meeting or any adjournment thereof which will be held at the same place on the same date;
“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;
“Independent Board Committee”	the independent board committee comprising all independent non-executive Directors to be formed for the purpose of advising the Independent Shareholders in relation to the grant of Restricted A Shares to the Connected Participants under the Incentive Scheme;
“Independent Financial Adviser”	VBG Capital Limited, a licensed corporation to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of, among other things, the grant of Restricted A Shares to the Connected Participants pursuant to the Incentive Scheme;
“Independent Shareholder(s)”	the Shareholder(s) (other than the Connected Participants and its associates) who are not required to abstain from voting on the resolution to be proposed at the EGM to approve the grant of Restricted A Shares to the Connected Participants pursuant to the Incentive Scheme;
“Latest Practicable Date”	24 January 2022, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication;
“Lock-up Period(s)”	the period(s) during which the Restricted Shares to be granted to the Participants under the Incentive Scheme shall not be transferred, used as security or for repayment of debt;
“Participant(s)”	the director(s), senior and middle-level management and core technical (business) backbone of the Company who will be granted the Restricted Shares under the Scheme;
“PRC”	the People’s Republic of China;

DEFINITIONS

“Restricted A Share(s)” or “Restricted Share(s)”	the A Share(s) of the Company to be granted to the Participants by the Company according to the conditions and price stipulated in the Incentive Scheme which are subject to the Lock-up Period(s) and can only be unlocked and transferred after satisfaction of the Unlocking Conditions as stipulated in the Incentive Scheme;
“Restricted A Share Incentive Scheme”, “Restricted Share Scheme”, “Incentive Scheme” or “Scheme”	the 2021 Restricted Share Incentive Scheme of the Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“Securities Law”	the Securities Law of the People’s Republic of China;
“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);
“specific mandate”	the specific mandate proposed to be granted to the Board by Shareholders at the EGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting in relation to the issuance of Restricted Shares;
“SSE”	the Shanghai Stock Exchange;
“subsidiary(ies)”	has the same meaning ascribed thereto under the Hong Kong Listing Rules;
“Trial Measures”	the Trial Measures on Implementation of Equity Incentive Schemes by State-owned Listed Companies (Domestic)* (《國有控股上市公司(境內)實施股權激勵試行辦法》);
“Unlocking Condition(s)”	the condition(s) prescribed under the Scheme which have to be satisfied to unlock the Restricted Shares granted to the Participants; and
“%”	per cent.

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. Liu Jianping (*Chairman*)
Mr. Zhu Runzhou
Mr. Ou Xiaowu
Mr. Jiang Tao

Non-executive Directors:

Mr. Zhang Jilong
Mr. Wang Jun

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

28 January 2022

To the Shareholders

Dear Sirs or Madams,

(1) 2022 FIRST EXTRAORDINARY GENERAL MEETING; AND (2) 2022 FIRST H SHAREHOLDERS CLASS MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with the notices of the EGM and the H Shareholders Class Meeting 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 and the H Shareholders Class Meeting:

LETTER FROM THE BOARD

1. Resolutions to be proposed at the EGM

Special Resolutions

- (1) To consider and approve the resolution in relation to the 2021 Restricted Share Incentive Scheme (Draft) of Aluminum Corporation of China Limited* and its summary.
- (2) To consider and approve the resolution in relation to the Appraisal Management Measures for the Implementation of the 2021 Restricted Share Incentive Scheme of Aluminum Corporation of China Limited*.
- (3) To consider and approve the resolution in relation to grant of authority to the Board of the Company to handle the relevant matters relating to the 2021 Restricted Share Incentive Scheme of the Company.

Ordinary Resolution

- (4) To consider and approve the resolution in relation to the grant of Restricted Shares to the connected persons of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under the 2021 Restricted Share Incentive Scheme of the Company.

2. Resolutions to be proposed at the H Shareholders Class Meeting

Special Resolutions

- (1) To consider and approve the resolution in relation to the 2021 Restricted Share Incentive Scheme (Draft) of Aluminum Corporation of China Limited* and its summary.
- (2) To consider and approve the resolution in relation to the Appraisal Management Measures for the Implementation of the 2021 Restricted Share Incentive Scheme of Aluminum Corporation of China Limited*.
- (3) To consider and approve the resolution in relation to grant of authority to the Board of the Company to handle the relevant matters relating to the 2021 Restricted Share Incentive Scheme of the Company.

LETTER FROM THE BOARD

II. PROPOSED ADOPTION OF THE RESTRICTED A SHARE INCENTIVE SCHEME

References are made to the announcements of the Company dated 21 December 2021 and 22 December 2021 in relation to the proposed adoption of the Restricted A Share Incentive Scheme.

In order to further improve the corporate governance structure, establish and improve a sustained and stable incentive and restraint mechanism, bring sustained returns to Shareholders, build a community of shared interests among Shareholders, the Company and employees, fully mobilize the enthusiasm of core employees, support the realization of the Company's strategy and long-term steady development, attract, retain and motivate excellent talents, and advocate the concept of common sustainable development of the Company and employees, the Company has formulated the Incentive Scheme in accordance with the Company Law, Securities Law, Trial Measures, Circular No. 171, Circular No. 178, Administrative Measures and other relevant laws, regulations, regulatory documents, as well as the relevant provisions of the Articles of Association.

The Incentive Scheme does not constitute a share option scheme pursuant to Chapter 17 of the Hong Kong Listing Rules. The Company will issue and grant the Restricted Shares pursuant to the specific mandate. Pursuant to Rule 19A.38 of the Hong Kong Listing Rules, the proposed adoption of the Restricted A Share Incentive Scheme is subject to the approvals of the Shareholders at the EGM and the Class Meetings. The Incentive Scheme is also subject to the approval of the state-owned assets administration authority. Before the EGM and the Class Meetings are held for approving the Incentive Scheme, the Company may amend the Incentive Scheme upon the request of the regulatory authorities of the PRC and/or Hong Kong.

The matters mentioned above were considered and passed at the twenty-fourth meeting of the seventh session of the Board of the Company held on 21 December 2021, and will be proposed at the EGM and the Class Meetings for approval as special resolutions. A supplemental circular containing, among other things, details of the Incentive Scheme is expected to be despatched to Shareholders on or before 7 March 2022.

III. GRANT OF RESTRICTED A SHARES TO THE CONNECTED PARTICIPANTS UNDER THE INCENTIVE SCHEME

References are to made to the announcements of the Company dated 21 December 2021 and 22 December 2021 in relation to grant of Restricted A Shares to the Connected Participants under the Incentive Scheme.

Certain Participants of the Grant are the Connected Participants, who are the connected persons of the Company. Grant of Restricted A Shares to the Connected Participants under the Incentive Scheme constitutes a connected transaction of the Company and is subject to the reporting, announcement and independent shareholders' approval requirements under the Hong Kong Listing Rules.

LETTER FROM THE BOARD

The matter mentioned above was considered and passed at the twenty-fourth meeting of the seventh session of the Board of the Company held on 21 December 2021, and will be proposed at the EGM for approval as an ordinary resolution. A supplemental circular containing, among other things, details of the Grant, letter from Independent Board Committee and letter from Independent Financial Adviser is expected to be despatched to Shareholders on or before 7 March 2022.

IV. EGM AND CLASS MEETINGS

A notice convening 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 Tuesday, 22 March 2022 is set out on page 7 to page 10 of this circular.

A notice convening the H Shareholders Class Meeting to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC in the afternoon of Tuesday, 22 March 2022 immediately following the conclusion of the EGM and the A Shareholders Class Meeting or any adjournment thereof which will be held at the same place on the same date is set out at page 11 to page 14 of this circular.

Reply slips and forms of proxy for use at the above meetings are enclosed and are also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). Shareholders who intend to attend the respective meetings should complete and return the reply slips in accordance with the instructions printed thereon on or before Tuesday, 1 March 2022. Shareholders who intend to appoint a proxy to attend the meetings are requested to complete the proxy forms in accordance with the instructions printed thereon. In the case of H Shareholders, the proxy forms 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 proxy forms shall be lodged at the Office of the Board of the Company at No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC, Postal Code 100082 as soon as possible and not less than 24 hours before the time appointed for the holding of the EGM and the Class Meetings or any adjournment thereof (as the case may be). Completion and return of the proxy forms will not prevent you from attending and voting in person at the meeting(s) or any adjournment if you so wish.

LETTER FROM THE BOARD

According to the relevant requirements under the Administrative Measures and the Provisional Rules for Management of Public Solicitation of Shareholders' Right for Listed Companies (《公開徵集上市公司股東權利管理暫行規定》) promulgated by the CSRC, Mr. Yu Jinsong, an independent non-executive Director of the Company, has been appointed by other independent non-executive Directors to act as the solicitor to openly solicit votes from all Shareholders of the Company on the resolutions to approve the Restricted Share Incentive Scheme and its related matters at the EGM and the Class Meetings, and a form of proxy has been prepared in relation to his appointment as the proxy for the EGM and the Class Meetings for the above purposes. Such form of proxy in relation to the solicitation of votes by the independent non-executive Director (the “**Independent Non-executive Director’s Form of Proxy**”) has been despatched together with the notices, forms of proxy and reply slips for the EGM and the Class Meetings, and is also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). If you wish to appoint Mr. Yu Jinsong as your proxy to vote on all resolutions relating to the Restricted Share Incentive Scheme and its related matters at such meetings, you are required to complete the Independent Non-executive Director’s Form of Proxy in accordance with the instructions printed thereon and return it not less than 24 hours before the time appointed for the holding of such meetings or any adjournment thereof (as the case may be). If you wish to appoint any person other than Mr. Yu Jinsong as a proxy to vote on all resolutions relating to the Restricted Share Incentive Scheme and its related matters at such meetings, you are only required to complete and return the form of proxy in accordance with the instructions printed thereon and may ignore the Independent Non-executive Director’s Form of Proxy. If you return a form of proxy and an Independent Non-executive Director’s Form of Proxy and the voting instructions on them are different, your voting instructions on the Independent Non-executive Director’s Form of Proxy shall prevail for resolutions relating to the Restricted Share Incentive Scheme and its related matters. For details of the arrangements on solicitation of votes, please refer to the notices of the EGM and the Class Meetings and the instructions printed in the Independent Non-executive Director’s Form of Proxy.

The Participants, who are the Shareholders, and their associates shall abstain from voting on the resolutions to approve the Restricted Share Incentive Scheme and its related matters. 79 Participants and/or their associates held a total of 912,440 A Shares in the Company as at the Latest Practicable Date, and will abstain from voting on all resolutions to approve the Restricted Share Incentive Scheme and its related matters (i.e. resolutions 1 to 4 of the EGM and resolutions 1 to 3 of the Class Meetings). Saved as disclosed above, 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 and the Class Meetings.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes at the EGM and the Class Meetings 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 and the Class Meetings.

LETTER FROM THE BOARD

V. 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 February 2022 to Tuesday, 22 March 2022 (both days inclusive). Shareholders whose names appear on the H Share Register of Members on Friday, 18 February 2022 are entitled to attend and vote at the EGM and the H Shareholders Class Meeting after completing the registration procedures for attending the meetings. In order for the H Shareholders to be qualified to attend and vote at the EGM and the H Shareholders Class Meeting, 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 Thursday, 17 February 2022 for registration.

VI. RECOMMENDATIONS

The Directors (including independent non-executive Directors) are of the view that the resolutions set out in the notices of the EGM and the Class Meetings 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*
Wang Jun
Company Secretary

* *For identification purposes only*

NOTICE OF 2022 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 2022 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 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 Tuesday, 22 March 2022 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 28 January 2022 (the “**Circular**”)):

SPECIAL RESOLUTIONS

1. To consider and approve the resolution in relation to the 2021 Restricted Share Incentive Scheme (Draft) of Aluminum Corporation of China Limited* and its summary.
2. To consider and approve the resolution in relation to the Appraisal Management Measures for the Implementation of the 2021 Restricted Share Incentive Scheme of Aluminum Corporation of China Limited*.
3. To consider and approve the resolution in relation to grant of authority to the Board of the Company to handle the relevant matters relating to the 2021 Restricted Share Incentive Scheme of the Company.

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

ORDINARY RESOLUTION

4. To consider and approve the resolution in relation to the grant of Restricted Shares to the connected persons of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under the 2021 Restricted Share Incentive Scheme of the Company.

By order of the Board
Aluminum Corporation of China Limited*
Wang Jun
Company Secretary

Beijing, the PRC
28 January 2022

Notes:

- (a) Details of the above resolutions are set out in the circular of the Company dated 28 January 2022 regarding the EGM and the Class Meetings and the supplemental circular expected to be despatched to Shareholders on or before 7 March 2022.
- (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 February 2022 to Tuesday, 22 March 2022 (both days inclusive). Shareholders whose names appear on the H Share Register of Members on Friday, 18 February 2022 are entitled to attend and vote at the EGM after completing the registration procedures for attending the meeting. 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 Thursday, 17 February 2022 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 Board Office no later than 20 days before the date of the EGM, i.e. on or before Tuesday, 1 March 2022.

Details of the Company's Board Office are as follows:

No. 62 North Xizhimen Street, Haidian District, Beijing,
The People's Republic of China (Postal Code: 100082)
Tel: (8610) 8229 8161/8162
Fax: (8610) 8229 8158

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

- (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 its 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 Board Office, the address of which is set out in Note (c) above, not less than 24 hours before the time for holding 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 Shareholder 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) According to the relevant requirements under the Administrative Measures and the Provisional Rules for Management of Public Solicitation of Shareholders' Right for Listed Companies (《公開徵集上市公司股東權利管理暫行規定》) promulgated by the CSRC, Mr. Yu Jinsong, an independent non-executive Director of the Company (the "**Independent Non-executive Director**") has been appointed by other independent non-executive Directors to act as the solicitor to openly solicit votes from all Shareholders of the Company on resolutions 1 to 4 in relation to the matters relating to the Restricted Share Incentive Scheme at the EGM of the Company to be held on 22 March 2022.

The Independent Non-executive Director has prepared a form of proxy (the "**Independent Non-executive Director's Form of Proxy**") in relation to his/her appointment as the proxy for the EGM for the above purposes. If you wish to appoint the Independent Non-executive Director as your proxy to vote on the resolutions relating to the Restricted Share Incentive Scheme and its related matters at the EGM, you are required to complete the Independent Non-executive Director's Form of Proxy in accordance with the instructions printed thereon and return it to the Office of the Board of the Company, at No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC (in case of A Shareholders) or the Company's H Shares Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in case of H Shareholders) not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Following the delegation of voting rights to the Independent Non-executive Director in respect of the solicitation matters, the Shareholders may attend the meeting in person or by proxy but have no rights to vote on the solicitation matters. If you wish to appoint any person other than the Independent Non-executive Director as a proxy to vote at the EGM on the resolutions relating to the Restricted Share Incentive Scheme and its related matters, you are only required to complete and return the form of proxy in accordance with the instructions printed thereon and may ignore the Independent Non-executive Director's Form of Proxy. If a Shareholder re-delegates his/her/its voting rights in respect of the solicitation matters to the Independent Non-executive Director and the contents of the delegations differ, the last Independent Non-executive Director's Form of Proxy signed by the Shareholder shall prevail, or if it is not possible to judge the time of signing, the last Independent Non-executive Director's Form of Proxy received by the Independent Non-executive Director shall prevail, and if it is not possible to judge the order of receipt, the Independent Non-executive Director shall ask the entruster for confirmation by way of enquiry, and if the contents of the delegations are still unable to be confirmed by such means, such delegation shall be null and void.

NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

The Independent Non-executive Director shall deal with in accordance with the following if the circumstances set out below arise in relation to the Independent Non-executive Director's Form of Proxy which has been confirmed to be valid:

- (i) If a Shareholder, having delegated his/her/its voting rights on the solicitation matters to the Independent Non-executive Director, expressly revokes the delegation to the Independent Non-executive Director in writing before the close of the time for registration for the on-site meeting, such delegation to the Independent Non-executive Director shall be deemed to have automatically lapsed;
 - (ii) If a Shareholder, having delegated his/her/its voting rights on the solicitation matters to a person other than the Independent Non-executive Director to exercise and attend the meeting, expressly revokes the delegation to the Independent Non-executive Director in writing before the close of the time for registration for the on-site meeting, such delegation to the Independent Non-executive Director shall be deemed to have automatically lapsed; and if the Shareholder does not expressly revoke the delegation to the Independent Non-executive Director in writing before the close of the time for registration for the on-site meeting, the delegation to the Independent Non-executive Director shall be the only valid delegation;
 - (iii) A Shareholder shall indicate clearly his/her/its voting instructions on the solicitation matters in the Independent Non-executive Director's Form of Proxy submitted and choose one of "For", "Against" or "Abstain" to tick with "✓", and if he/she/it chooses more than one item or fails to choose any one, such delegation shall be deemed to be invalid;
 - (iv) A Shareholder shall not cast multiple votes on the same matter. In the event of multiple votes, the voting results of the first vote shall prevail. If it is not possible to judge the time of a vote and there is a discrepancy between vote on a resolution in the form of proxy for use at the EGM or through other voting method and the vote on the same resolution in the Independent Non-executive Director's Form of Proxy, the vote in the Independent Non-executive Director's Form of Proxy shall prevail.
- (i) Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.
 - (j) All votings at the EGM will be conducted by poll.

* *For identification purposes only*

NOTICE OF 2022 FIRST H SHAREHOLDERS CLASS 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 2022 FIRST H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN that 2022 first class meeting of the holders of H shares (the “**H Shareholders Class Meeting**”) 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 in the afternoon of Tuesday, 22 March 2022 immediately following the conclusion of the EGM and the A Shareholders Class Meeting or any adjournment thereof to be held at the same place on the same date 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 28 January 2022 (the “**Circular**”)):

SPECIAL RESOLUTIONS

1. To consider and approve the resolution in relation to the 2021 Restricted Share Incentive Scheme (Draft) of Aluminum Corporation of China Limited* and its summary.
2. To consider and approve the resolution in relation to the Appraisal Management Measures for the Implementation of the 2021 Restricted Share Incentive Scheme of Aluminum Corporation of China Limited*.
3. To consider and approve the resolution in relation to grant of authority to the Board of the Company to handle the relevant matters relating to the 2021 Restricted Share Incentive Scheme of the Company.

By order of the Board
Aluminum Corporation of China Limited*
Wang Jun
Company Secretary

Beijing, the PRC
28 January 2022

NOTICE OF 2022 FIRST H SHAREHOLDERS CLASS MEETING

Notes:

- (a) Details of the above resolutions are set out in the circular dated 28 January 2022 regarding the EGM and the Class Meetings and the supplemental circular expected to be despatched to Shareholders on or before 7 March 2022.
- (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 February 2022 to Tuesday, 22 March 2022 (both days inclusive). Shareholders whose names appear on the H Share Register of Members on Friday, 18 February 2022 are entitled to attend and vote at the H Shareholders Class Meeting after completing the registration procedures for attending the meeting. In order for the H Shareholders to be qualified to attend and vote at the H Shareholders Class Meeting, 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 Thursday, 17 February 2022 for registration.
- (c) H Shareholders, who intend to attend the H Shareholders Class Meeting, must complete the reply slip for attending the H Shareholders Class Meeting and return them to the Company's Board Office no later than 20 days before the date of the H Shareholders Class Meeting, i.e. on or before Tuesday, 1 March 2022.

Details of the Company's Board Office are as follows:

No. 62 North Xizhimen Street, Haidian District, Beijing,
The People's Republic of China (Postal Code: 100082)
Tel: (8610) 8229 8161/8162
Fax: (8610) 8229 8158

- (d) Each H Shareholders who has the right to attend and vote at the H Shareholders Class Meeting 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 H Shareholders Class Meeting. 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 H Shareholders Class Meeting or any adjournment thereof in order for such document to be valid.
- (f) If a proxy attends the H Shareholders Class Meeting on behalf of a Shareholder, he/she should produce his/her ID card and the instrument signed by the Shareholder or his/her legal representative, and specifying the date of its issuance. If a legal person Shareholder appoints its corporate representative to attend the H Shareholders Class Meeting, 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.

NOTICE OF 2022 FIRST H SHAREHOLDERS CLASS MEETING

- (g) According to the relevant requirements under the Administrative Measures and the Provisional Rules for Management of Public Solicitation of Shareholders' Right for Listed Companies (《公開徵集上市公司股東權利管理暫行規定》) promulgated by the CSRC, Mr. Yu Jinsong, an independent non-executive Director of the Company (the “**Independent Non-executive Director**”) has been appointed by other independent non-executive Directors to act as the solicitor to openly solicit votes from all Shareholders of the Company on resolutions 1 to 3 in relation to the matters relating to the Restricted Share Incentive Scheme at the H Shareholders Class Meeting of the Company to be held on 22 March 2022.

The Independent Non-executive Director has prepared a form of proxy (the “**Independent Non-executive Director's Form of Proxy**”) in relation to his/her appointment as the proxy for the H Shareholders Class Meeting for the above purposes. If you wish to appoint the Independent Non-executive Director as your proxy to vote on the resolutions relating to the Restricted Share Incentive Scheme and its related matters at the H Shareholders Class Meeting, you are required to complete the Independent Non-executive Director's Form of Proxy in accordance with the instructions printed thereon and return it to the Company's H Shares 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 H Shareholders Class Meeting or any adjournment thereof (as the case may be). Following the delegation of voting rights to the Independent Non-executive Director in respect of the solicitation matters, the Shareholders may attend the meeting in person or by proxy but have no rights to vote on the solicitation matters. If you wish to appoint any person other than the Independent Non-executive Director as a proxy to vote at the H Shareholders Class Meeting on the resolutions relating to the Restricted Share Incentive Scheme and its related matters, you are only required to complete and return the form of proxy in accordance with the instructions printed thereon and may ignore the Independent Non-executive Director's Form of Proxy. If a Shareholder re-delegates his/her/its voting rights in respect of the solicitation matters to the Independent Non-executive Director and the contents of the delegations differ, the last Independent Non-executive Director's Form of Proxy signed by the Shareholder shall prevail, or if it is not possible to judge the time of signing, the last Independent Non-executive Director's Form of Proxy received by the Independent Non-executive Director shall prevail, and if it is not possible to judge the order of receipt, the Independent Non-executive Director shall ask the entruster for confirmation by way of enquiry, and if the contents of the delegations are still unable to be confirmed by such means, such delegation shall be null and void.

The Independent Non-executive Director shall deal with in accordance with the following if the circumstances set out below arise in relation to the Independent Non-executive Director's Form of Proxy which has been confirmed to be valid:

- (i) If a Shareholder, having delegated his/her/its voting rights on the solicitation matters to the Independent Non-executive Director, expressly revokes the delegation to the Independent Non-executive Director in writing before the close of the time for registration for the on-site meeting, such delegation to the Independent Non-executive Director shall be deemed to have automatically lapsed;
- (ii) If a Shareholder, having delegated his/her/its voting rights on the solicitation matters to a person other than the Independent Non-executive Director to exercise and attend the meeting, expressly revokes the delegation to the Independent Non-executive Director in writing before the close of the time for registration for the on-site meeting, such delegation to the Independent Non-executive Director shall be deemed to have automatically lapsed; and if the Shareholder does not expressly revoke the delegation to the Independent Non-executive Director in writing before the close of the time for registration for the on-site meeting, the delegation to the Independent Non-executive Director shall be the only valid delegation;
- (iii) A Shareholder shall indicate clearly his/her/its voting instructions on the solicitation matter in the Independent Non-executive Director's Form of Proxy submitted and choose one of “For”, “Against” or “Abstain” to tick with “✓”, and if he/she/it chooses more than one item or fails to choose any one, such delegation shall be deemed to be invalid;

NOTICE OF 2022 FIRST H SHAREHOLDERS CLASS MEETING

- (iv) A Shareholder shall not cast multiple votes on the same matter. In the event of multiple votes, the voting results of the first vote shall prevail. If it is not possible to judge the time of a vote and there is a discrepancy between vote on a resolution in the form of proxy for use at the H Shareholders Class Meeting or through other voting method and the vote on the same resolution in the Independent Non-executive Director's Form of Proxy, the vote in the Independent Non-executive Director's Form of Proxy shall prevail.
- (h) Shareholders attending the H Shareholders Class Meeting are responsible for their own transportation and accommodation expenses.
- (i) All votings at the H Shareholders Class Meeting will be conducted by poll.

* *For identification purposes only*