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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Set out below is the full text of the information published by Aluminum Corporation of China Limited* on the website of the Shanghai Stock Exchange for reference only.

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

Beijing, the PRC
27 March 2024

As at the date of this announcement, the members of the Board comprise Mr. Dong Jianxiong, 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*

ALUMINUM CORPORATION OF CHINA LIMITED
ANNOUNCEMENT ON THE PROFIT DISTRIBUTION
PROPOSAL FOR 2023

The board of directors and all directors of the Company warrant that there are no false representations or misleading statements contained in, or material omissions from the contents of this announcement, and jointly and severally accept responsibilities for the truthfulness, accuracy and completeness of this announcement.

IMPORTANT NOTICE:

- Distribution per share: each share shall be entitled to a cash dividend of RMB0.08 (tax inclusive).
- This distribution is based on the total share capital registered on the equity registration date of implementing equity distribution and the specific date will be clarified in the announcement on the implementation of equity distribution.
- If the total share capital of the Company changes before the equity registration date for the implementation of equity distribution, the Company proposes to maintain the total distribution amount unchanged and adjust the distribution amount per share accordingly. The details of adjustments will be published separately.
- The proportion of cash dividends for the year to the net profit attributable to shareholders of the listed company in the Company's consolidated financial statements for the year 2023 is 20.44%.
- The Profit Distribution Proposal is subject to the 2023 annual general meeting of the Company for consideration and approval.

I. CONTENT OF PROFIT DISTRIBUTION PROPOSAL

After the audit conducted by PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers, Aluminum Corporation of China Limited* (the “**Company**”) recorded a net profit of RMB3,740,362,000 in the financial statements of the parent company for 2023 and the net profit attributable to the shareholders of listed company in the consolidated financial statements amounted to approximately RMB6,716,945,000.

Pursuant to the relevant provisions of the Articles of Association of Aluminum Corporation of China Limited (the “**Articles of Association**”), after the consideration by the board of directors, the Company intended to withdraw the statutory reserve fund of RMB374,036,000 based on the 10% of the net profit of the parent company in the financial statements for 2023 and it intended to withdraw 36.70% of the net profit to distribute cash dividends to shareholders at RMB0.8 (tax inclusive) per 10 shares. Calculated based on the Company’s current total issued share capital of 17,158,381,228 shares, the total dividend distribution amounted to RMB1,372,670,498.24 (tax inclusive), representing approximately 20.44% of the net profit attributable to shareholders of the listed company in the consolidated financial statements for 2023. After the completion of the distribution, the remaining undistributed profits of the parent company will be carried forward to the next year.

In 2023, the Company did not implement capital reserve capitalisation.

In case of any changes in the Company’s total share capital from the date of disclosure of this announcement until the equity distribution registration date, the Company intends to maintain the total distribution amount and adjusts the distribution ratio accordingly. The details of adjustments will be published separately.

The Profit Distribution Proposal is subject to the 2023 annual general meeting of the Company for consideration and approval.

II. EXPLANATION FOR THE PROPORTION OF CASH DIVIDEND DISTRIBUTION LOWER THAN 30% FOR THE YEAR

The Company is committed to achieving long-term and stable returns for investors. In the past three years, the dividend amount has steadily increased, with a growth rate of 122% in the year of 2023 compared to the same period of last year. Currently, although the Company’s operating conditions continue to improve, considering the cyclical nature of the industry and the background of national “dual carbon” policies, technological innovation, and a decline in domestic bauxite resources, the Company still faces significant pressure in

terms of industrial layout and structural adjustments. Therefore, the Company plans to transfer the remaining undistributed profit funds for the year of 2023 to the next fiscal year. On one hand, it will be used for investment in projects such as industrial layout optimization, green and low-carbon initiatives, safety and environmental protection, technological research and development, and resource acquisition. On the other hand, the Company plans to further reduce its interest-bearing debt to continuously improve its operating efficiency and achieve long-term returns for shareholders.

III. DECISION-MAKING PROCEDURES PERFORMED BY THE COMPANY

(I) Consideration of the board of directors and the special committee

The Resolution in relation to the Profit Distribution Proposal for 2023 has been reviewed and approved by the special meetings of independent directors and the audit committee of the eighth session of the board of directors convened on 25 March 2024, and the 20th meeting of the eighth session of the board of directors convened on 27 March 2024. The Profit Distribution Proposal mainly takes into account the necessity of accumulating sufficient retained earnings for the daily operation and strategic development of the Company, improving the overall value of the Company, which is conducive to realizing long-term returns of shareholders and in line with the interests of the majority of shareholders, after considering the Company's industry characteristics, internal and external business environment, future development and project investment, etc. The board of directors (including independent directors) agreed to submit the proposal to the 2023 annual general meeting of the Company for consideration.

(II) Opinion of the supervisory committee

The Resolution in relation to the Profit Distribution Proposal for 2023 of the Company was considered and approved at the ninth meeting of the eighth session of the supervisory committee convened by the Company on 27 March 2024. All members of the supervisory committee unanimously agreed to the Profit Distribution Proposal, believing that it takes into account the Company's sustainable development and provides reasonable returns to shareholders, and is in interests of the Company and all shareholders as a whole, and complies with the requirements of relevant laws and regulations and Articles of Association.

IV. DISCLOSURE OF RELEVANT RISKS

The future development of the Company and the long-term interests of shareholders has been comprehensively considered in the Profit Distribution Proposal, which will not have a significant impact on cash flow, production and operation of the Company.

The Profit Distribution Proposal shall be implemented pending the consideration and approval at the 2023 annual general meeting of the Company.

The announcement is hereby given.

**The Board of Directors of
Aluminum Corporation of China Limited***
27 March 2024

Documents Available for Inspection:

1. Resolutions of the 20th meeting of the eighth session of the board of director of Aluminum Corporation of China Limited*
2. Resolutions of the ninth meeting of the eighth session of the supervisory committee of Aluminum Corporation of China Limited*