

A. FURTHER INFORMATION ABOUT THE COMPANY**1. Incorporation**

The Company was incorporated in the Cayman Islands as an exempted company under the Companies Law on April 24, 2003. The Company has established a place of business in Hong Kong and has registered with the Companies Registry as a non-Hong Kong company in Hong Kong with the Company's principal place of business in Hong Kong at Room 4501, 45/F, Far East Finance Centre, No. 16 Harcourt Road, Admiralty, Hong Kong under Part XI of the Companies Ordinance. Ms. Mok Ming Wai has been appointed as the authorized representative of the Company for acceptance of service of process and notices on behalf of the Company in Hong Kong at our place of business.

As the Company is incorporated in the Cayman Islands, it operates subject to the relevant laws of the Cayman Islands and to its constitutional documents comprising the Memorandum and the Articles. A summary of various provisions of its constitutional documents and relevant aspects of the Companies Law is set out in Appendix V to this prospectus.

2. Changes in share capital of the Company

The Company was incorporated in the Cayman Islands on April 24, 2003 with an authorized share capital of US\$50,000 divided into 50,000 shares of US\$1.00 each. On April 24, 2003 a single share was allotted to the initial subscriber and then transferred to Catherine McLeod-Seltzer, 9,999 shares were issued to Catherine McLeod-Seltzer and 10,000 shares were issued to each of Lowell Mineral Exploration, L.L.C., La Ermita Ltda. and Sunbeam Opportunities Limited, giving an issued share capital of 40,000 shares of a par value of US\$1.00 each.

On January 23, 2004 Catherine McLeod-Seltzer transferred 6,000 of her 10,000 shares to Fisherking Holdings Limited. On February 12, 2004 La Ermita Ltda. transferred all of its 10,000 shares to Ranchu Copper Investments Limited and Sunbeam Opportunities Limited transferred 3333.333 shares to Campania Holding Inc. and 3333.333 shares to Tangent International Limited.

On February 20, 2004 the authorized share capital of the Company was subdivided from US\$50,000.00 divided into 50,000 shares of a par value of US\$1.00 each to US\$50,000 divided into 62,500,000 shares of a par value of US\$0.0008 each. All shares in issue prior to the subdivision were cancelled and new shares were allotted to each shareholder in proportion to its cancelled shareholding.

On March 18, 2004, 8,571,429 shares in the Company were issued to Peru Copper Inc., a company incorporated under the Canada Business Corporations Act.

On April 30, 2004, each of the shareholders transferred its entire shareholding in our Company to Peru Copper Inc., which thereby became our Company's sole shareholder. The shares in Peru Copper Inc. were subsequently listed on the Toronto Stock Exchange (under the trading symbol "PCR") and on the American Stock Exchange and the Lima Stock Exchange (in each case under the trading symbol "CUP").

On June 19, 2007, Chinalco Canada B.C. Holdings Limited, a company incorporated under the laws of the Province of British Columbia and a wholly-owned subsidiary of Chinalco, invested in Peru Copper Inc. by acquiring 13.2 million shares in Peru Copper Inc. at a price of CAD 5.30 per share. On June 20, 2007 Chinalco Canada B.C. Holdings Limited made a tender offer to buy all of the issued and outstanding common shares in Peru Copper Inc. on the basis of a cash payment of CAD 6.60 per share. The offer, unanimously recommended by the board of Peru Copper Inc., was successful and Chinalco Canada B.C. Holdings Limited acquired all the issued and outstanding shares in Peru Copper Inc., thereby becoming its sole shareholder. Later in 2007 the shares in Peru Copper Inc. were delisted from the Toronto Stock Exchange, the American Stock Exchange and the Lima Stock Exchange.

On October 1, 2007, Peru Copper Inc. was amalgamated with Chinalco Canada B.C. Holdings Ltd. to form Chinalco Canada, which thereby became our Company's sole shareholder. On October 12, 2007 Chinalco Canada transferred its entire shareholding in our Company to COH. At the date of this prospectus, COH remains the sole shareholder of our Company.

On September 30, 2011 our Company's shares were consolidated at a ratio of 50:1, as a result of which its authorized share capital became US\$50,000 divided into 1,250,000 ordinary shares of par value US\$0.04 each and its issued share capital became 1,171,428.58 ordinary shares of par value US\$0.04 each. The authorized share capital of our Company was then increased to US\$1,000,000,000 divided into 25,000,000,000 ordinary shares of par value US\$0.04 each by the creation of an additional 24,998,750,000 Shares.

On February 28, 2012, 10,000,000,000 Shares were allotted to COH.

Save as disclosed in this prospectus, there has been no alteration in the share capital of the Company since its incorporation.

Assuming that the Global Offering becomes unconditional and the Offer Shares are issued, immediately upon completion of the Global Offering, and assuming that the Over-allotment Option is not exercised, the total number of issued Shares will be 11,766,084,428.58 Shares.

3. Written resolutions of our sole Shareholder passed on May 8, 2012 and on November 20, 2012

Pursuant to the written resolutions of our sole Shareholder entitled to vote at general meetings of the Company, which were passed on May 8, 2012 and on November 20, 2012, among other matters:

- (a) our Company approved and adopted its amended and restated memorandum and articles of association with effect from Listing, the terms of which are summarized in Appendix IV to this prospectus;
- (b) conditional on:
 - (i) the Stock Exchange granting approval for, the listing of, and permission to deal in, the Shares in issue and the Shares to be issued pursuant to the Global Offering as described in this prospectus (including the additional Shares which

- may be made available pursuant to the exercise of the Over-allotment Option) (subject only to allotment); and
- (ii) the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement and the obligations of the International Underwriters under the International Underwriting Agreement becoming and remaining unconditional and not having been terminated in accordance with the terms of the respective agreements or otherwise, in each case on or before the date falling 30 days after the date of this prospectus:
 - A. the Global Offering of 1,764,913,000 Shares and the additional Shares which may be issued pursuant to the exercise of the Over-allotment Option was approved and the Board was authorized to allot and issue such number of Shares in connection with the Global Offering; and
 - B. the listing of the Shares on the Stock Exchange was approved and the Board was authorized to do all things and execute all documents to implement the listing of the Shares on the Stock Exchange;
 - (c) a general unconditional mandate was given to our Directors to exercise all powers of our Company to allot, issue and deal with additional shares or securities convertible into shares, or options, warrants or similar rights to subscribe for any shares and to make or grant offers, agreements and options (otherwise than pursuant to (i) a rights issue, or (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by Company or any securities which are convertible into shares of the Company, or (iii) the exercise of options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company), with an aggregate nominal amount (or number, as the case may be) of shares as shall not exceed 20% of our share capital in issue immediately following the completion of the Global Offering (but excluding any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option), such mandate to expire at the conclusion of our next annual general meeting or the expiry of the period within which our next annual general meeting of our Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to be held, or when revoked or varied or renewed by ordinary resolution of our shareholders in general meeting, whichever occurs first; and
 - (d) a general unconditional mandate was given to our Directors to exercise all powers of our Company to repurchase, on the Stock Exchange or on any stock exchange on which Shares may be listed and which is recognized by the SFC and the Stock Exchange for this purpose and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, such aggregate nominal amount (or number, as the case may be) of shares as shall not exceed 10% of the aggregate nominal amount of our share capital in issue immediately following the completion of the Global Offering (but excluding any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option), such mandate to expire at the conclusion of our next annual

general meeting or the expiry of the period within which our next annual general meeting of our Company is required by the Articles of Association of the Company or any applicable laws of the Cayman Islands to be held, or when revoked or varied or renewed by ordinary resolution of our shareholders in general meeting, whichever occurs first.

4. Corporate Reorganization

In preparation for the Global Offering, COH and the Group have undertaken the Reorganization. Details of the Reorganization undertaken and a diagram showing the corporate structure of the Company after the Reorganization is set out in the section titled “History, Reorganization and Group Structure” in this prospectus.

5. Changes in share capital of subsidiaries

The Company’s subsidiaries are listed in the Accountant’s Report, the text of which is set out in Appendix I to this prospectus.

The following alterations in the share capital of a subsidiary of the Company took place within the two years immediately preceding the date of this prospectus:

Chinalco Peru

On December 30, 2010, 355,000,000 shares were issued as a consequence of a capitalization of debts of Chinalco Peru.

By means of a shareholder meeting held on December 30, 2011, 245,000,000 shares in Chinalco Peru were issued to our Company, as a consequence of the capitalization of certain debts of Chinalco Peru. As a result, the capital of Chinalco Peru was increased to US\$628,500,290 represented by 628,500,290 shares.

Centenario

As of the date hereof, there has been no capital increase registered in Centenario.

Cal del Centro

As at the date hereof, there has been no capital increase registered in Cal del Centro.

Pesares

As at the date hereof, there has been no capital increase registered in Pesares.

Pomacocha Power

As at the date hereof, there has been no capital increase registered in Pomacocha Power.

Save as disclosed in this prospectus and except for as referred to in the paragraph headed “Corporate Reorganization” above in this Appendix, there have been no changes in the share capital of any of the subsidiaries of the Company within the two years immediately preceding the date of this prospectus.

6. Repurchase by the Company of its own securities

This section sets out information relating to repurchases by the Company of its own securities, including information required by the Stock Exchange to be included in this prospectus concerning any such repurchase.

(a) Provisions of the Listing Rules

The Listing Rules permit our Shareholders to grant to our Directors a general mandate to repurchase our Shares that are listed on the Stock Exchange. The mandate is required to be given by way of an ordinary resolution passed by our Shareholders in a general meeting.

(b) Shareholders’ approval

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval in relation to a particular transaction.

As referred to in the paragraph headed “A. Further Information about the Company — 3. Written resolutions of our sole Shareholder passed on May 8, 2012 and on November 20, 2012” above in this Appendix, on May 8, 2012, our Directors were granted a general unconditional mandate for our Company to repurchase its Shares on the Stock Exchange, or on any other stock exchange on which the securities of the Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue immediately following completion of the Global Offering (but excluding any Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option).

(c) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Listing Rules, the Memorandum and the Articles and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

(d) Reasons for repurchases

Our Directors believe that it is in the best interests of the Company and our Shareholders as a whole for our Directors to have general authority from our Shareholders to repurchase securities in the

market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when our Directors believe that such repurchases will benefit the Company and our Shareholders as a whole.

(e) Funding of repurchases

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and the Articles, the applicable laws of the Cayman Islands and the Listing Rules.

On the basis of the current financial position of the Company as disclosed in this prospectus and taking into account the current working capital position of the Company, our Directors consider that, if the repurchase mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in this prospectus. However, our Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for the Company.

(f) General

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) currently intends to sell Shares to the Company or its subsidiaries.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the repurchase mandate in accordance with the Listing Rules, the Memorandum and the Articles and the applicable laws and regulations of the Cayman Islands.

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the repurchase mandate is exercised.

No purchase of Shares has been made by the Company within six months prior to the date of this prospectus.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, Our Directors are not aware of any consequences of repurchases which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the repurchase mandate.

B. FURTHER INFORMATION ABOUT THE BUSINESS**7. Summary of material contracts**

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by members of the Company within the two years preceding the date of this prospectus and are or may be material:

- (a) a debt reorganization agreement dated September 30, 2011 and entered into between Aluminum Corporation of China Overseas Holdings Limited, the Company (formerly, Peru Copper Syndicate, Ltd.) and Minera Chinalco Peru S.A., the details of which are set out in the section headed “History, Reorganization and Group Structure — Reorganization — Assignment of receivables and amendment of debt terms”;
- (b) an addendum dated July 22, 2011 entered into between the Peruvian State, duly represented by the Ministry of Energy and Mines of Peru and Minera Chinalco Peru S.A., amending the Agreement of Guarantees and Measures to Protect Investment between the same parties dated March 9, 2009 to extend the period to complete the investment by Chinalco Peru in the Toromocho Project until December 2013, the details of such agreement are set out in the section headed “History, Reorganization and Group Structure — History — Toromocho Project Major Contracts — Stability Agreements”;
- (c) a tax stability agreement dated November 22, 2011 entered into between the Company (formerly, Peru Copper Syndicate, Ltd.) and Proinversion (namely, the Peruvian Governmental Committee for Private Investment), the details of which are set out in the section headed “History, Reorganization and Group Structure — History — Toromocho Project Major Contracts — Proinversion Stability Agreement”;
- (d) a cornerstone investment agreement dated August 28, 2012 and entered into among Union Holdings (Malta) Limited, Trafigura Beheer B.V., Morgan Stanley Asia Limited, BNP Paribas Capital (Asia Pacific) Limited, China International Capital Corporation Hong Kong Securities Limited, Standard Chartered Securities (Hong Kong) Limited, the Hongkong and Shanghai Banking Corporation Limited, CCB International Capital Limited and the Company, pursuant to which Union Holdings (Malta) Limited, a subsidiary of Trafigura Beheer B.V., agreed to subscribe for the Offer Shares in the amount of USD100,000,000, the details of which are set out in the section headed “Cornerstone Investors — The Cornerstone Investors — Trafigura Beheer B.V.”;
- (e) a cornerstone investment agreement dated November 29, 2012 and entered into among Hongfan Group Holdings Ltd, Hongfan Holdings Limited, Morgan Stanley Asia Limited, BNP Paribas Capital (Asia Pacific) Limited, China International Capital Corporation Hong Kong Securities Limited, Standard Chartered Securities (Hong Kong) Limited, the Hongkong and Shanghai Banking Corporation Limited, CCB International Capital Limited and the Company, pursuant to which Hongfan Group Holdings Ltd. agreed to subscribe for the Offer Shares in the amount of USD30,000,000, the details of which are set out in the section headed “Cornerstone Investors — The Cornerstone Investors — Hongfan Group Holdings Limited”;

- (f) a cornerstone investment agreement dated December 3, 2012 and entered into among Tongling Nonferrous Metals Group Holding Co., Ltd., Morgan Stanley Asia Limited, BNP Paribas Capital (Asia Pacific) Limited, China International Capital Corporation Hong Kong Securities Limited, Standard Chartered Securities (Hong Kong) Limited, the Hongkong and Shanghai Banking Corporation Limited, CCB International Capital Limited and the Company, pursuant to which Tongling Nonferrous Metals Group Holding Co., Ltd. agreed to subscribe for the Offer Shares in the amount of USD50,000,000, the details of which are set out in the section headed “Cornerstone Investors — The Cornerstone Investors — Tongling Nonferrous Metals Group Holding Co., Ltd.”;
- (g) a cornerstone investment agreement dated January 14, 2013 and entered into among Rio Tinto International Holdings Limited, Morgan Stanley Asia Limited, BNP Paribas Capital (Asia Pacific) Limited, China International Capital Corporation Hong Kong Securities Limited, Standard Chartered Securities (Hong Kong) Limited, the Hongkong and Shanghai Banking Corporation Limited, CCB International Capital Limited and the Company, pursuant to which Rio Tinto International Holdings Limited agreed to subscribe for the Offer Shares in the amount of USD30,000,000, the details of which are set out in the section headed “Cornerstone Investors — The Cornerstone Investors — Rio Tinto International Holdings Limited”;
- (h) a cornerstone investment agreement dated January 14, 2013 and entered into among Louis Dreyfus Commodities Metals Suisse SA, Morgan Stanley Asia Limited, BNP Paribas Capital (Asia Pacific) Limited, China International Capital Corporation Hong Kong Securities Limited, Standard Chartered Securities (Hong Kong) Limited, the Hongkong and Shanghai Banking Corporation Limited, CCB International Capital Limited and the Company, pursuant to which Louis Dreyfus Commodities Metals Suisse SA, a member of the Louis Dreyfus Commodities group, agreed to subscribe for the Offer Shares in the amount of USD30,000,000, the details of which are set out in the section headed “Cornerstone Investors — The Cornerstone Investors — Louis Dreyfus Commodities Metals Suisse SA”;
- (i) the non-competition undertaking dated May 8, 2012 provided by Aluminum Corporation of China (中國鋁業公司) in favor of the Company (中鋁礦業國際), the details of which are set out in the section headed “Relationship with Controlling Shareholders — Non-Competition Undertaking”;
- (j) the trademark license agreement dated May 8, 2012 and entered into between Aluminum Corporation of China (中國鋁業公司) and the Company (中鋁礦業國際), the details of which are set out in the section headed “Connected Transactions — Exempt Continuing Connected Transactions — Trademark License Agreement”; and
- (k) the Hong Kong Underwriting Agreement dated January 17, 2013 entered into among the Hong Kong Underwriters, Aluminum Corporation of China Overseas Holdings Limited and the Company, the details of which are set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offer — Hong Kong Underwriting Agreement”.

8. Mining Concessions

As at the Latest Practicable Date, the Group and Juanita owned the following key mining concessions:

						WHETHER COVERED BY THE STABILITY AGREEMENT
NO.	NAME	TYPE	CODE	ACQUIRED FROM	DATE OF ACQUISITION	
I. METALLIC MINING CONCESSIONS OWNED BY CHINALCO PERU						
1	DANUBIO S.R.	Metallic Mining Concession	08021948X01	Sociedad Minera Corona S.A.	July 12, 2010	No
2	ISABEL S.R	Metallic Mining Concession	08021977X01	Sociedad Minera Corona S.A.	July 12, 2010	No
3	POLONIA S.R.	Metallic Mining Concession	08021978X01	Sociedad Minera Corona S.A.	July 12, 2010	No
4	VIENA S.R.	Metallic Mining Concession	08021976X01	Sociedad Minera Corona S.A.	July 12, 2010	No
5	MILAGROSA	Metallic Mining Concession	08001342Y01	Heirs of Marcionelli (45%), heirs of Ghezzi (30%) and heirs of Gore (25%)	November 19, 2004	No
6	ALIANZA	Metallic Mining Concession	08001063Y01	Activos Mineros	May 2, 2008	Yes
7	CHISPA	Metallic Mining Concession	08001496Y01	Activos Mineros	May 2, 2008	Yes
8	EL AZUL DEL DANUBIO	Metallic Mining Concession	08001349Y01	Activos Mineros	May 2, 2008	Yes
9	EL MARTILLO	Metallic Mining Concession	08001394X01	Activos Mineros	May 2, 2008	Yes
10	FORTALEZA	Metallic Mining Concession	08001143Y01	Activos Mineros	May 2, 2008	Yes
11	INDEPENDENCIA	Metallic Mining Concession	08005477X01	Activos Mineros	May 2, 2008	Yes
12	LA COMISIÓN	Metallic Mining Concession	08001807Y01	Activos Mineros	May 2, 2008	Yes
13	LA DEFENSA	Metallic Mining Concession	08001757Y01	Activos Mineros	May 2, 2008	Yes
14	LA PERLITA	Metallic Mining Concession	08001391X01	Activos Mineros	May 2, 2008	Yes
15	MADAM GRIMANEZA	Metallic Mining Concession	08001869Y01	Activos Mineros	May 2, 2008	Yes
16	SAN ROMÁN	Metallic Mining Concession	08000740Y01	Activos Mineros	May 2, 2008	Yes
17	SUERTE	Metallic Mining Concession	08001495Y01	Activos Mineros	May 2, 2008	Yes
18	VECINA	Metallic Mining Concession	08001479Y01	Activos Mineros	May 2, 2008	Yes
19	VECINA 2da	Metallic Mining Concession	08001996Y01	Activos Mineros	May 2, 2008	Yes
20	YANKEE	Metallic Mining Concession	08001824Y01	Activos Mineros	May 2, 2008	Yes
21	JUNIN	Metallic Mining Concession	08001124Y01	Activos Mineros	May 2, 2008	Yes
22	MONTAÑA-87	Metallic Mining Concession	08016662X01	Activos Mineros	May 2, 2008	Yes
23	MOROCOCHA 3-C	Metallic Mining Concession	0804354LY01	Activos Mineros	May 2, 2008	Yes
24	MOROCOCHA 3-D	Metallic Mining Concession	0804354MY01	Activos Mineros	May 2, 2008	Yes
25	MOROCOCHA 4-K	Metallic Mining Concession	0804355SY01	Activos Mineros	May 2, 2008	Yes
26	MOROCOCHA 4-L	Metallic Mining Concession	0804355TY01	Activos Mineros	May 2, 2008	Yes
27	MOROCOCHA 4-M	Metallic Mining Concession	0804355UY01	Activos Mineros	May 2, 2008	Yes
28	MOROCOCHA 4-N	Metallic Mining Concession	0804355VY01	Activos Mineros	May 2, 2008	Yes
29	MOROCOCHA 4-Ñ	Metallic Mining Concession	0804355WY01	Activos Mineros	May 2, 2008	Yes
30	MOROCOCHA 4-O	Metallic Mining Concession	0804355XY01	Activos Mineros	May 2, 2008	Yes
31	MOROCOCHA 6-C	Metallic Mining Concession	0804357IY01	Activos Mineros	May 2, 2008	Yes
32	MOROCOCHA 6-D	Metallic Mining Concession	0804357JY01	Activos Mineros	May 2, 2008	Yes
33	MOROCOCHA 6-F	Metallic Mining Concession	0804357LY01	Activos Mineros	May 2, 2008	Yes
34	MOROCOCHA 6-G	Metallic Mining Concession	0804357MY01	Activos Mineros	May 2, 2008	Yes
35	MOROCOCHA 7-A	Metallic Mining Concession	0804358CY01	Activos Mineros	May 2, 2008	Yes
36	MOROCOCHA-8	Metallic Mining Concession	10212693	Activos Mineros	May 2, 2008	Yes
37	MUCHCAPATA 4	Metallic Mining Concession	0804358AY01	Activos Mineros	May 2, 2008	Yes
38	MUCHCAPATA 5	Metallic Mining Concession	0804358BY01	Activos Mineros	May 2, 2008	Yes
39	TOROMOCHO CUATRO	Metallic Mining Concession	0804358EY01	Activos Mineros	May 2, 2008	Yes
40	TOROMOCHO DOS	Metallic Mining Concession	0804355ZY01	Activos Mineros	May 2, 2008	Yes
41	TOROMOCHO TRES	Metallic Mining Concession	0804357NY01	Activos Mineros	May 2, 2008	Yes
42	TOROMOCHO UNO	Metallic Mining Concession	0804354PY01	Activos Mineros	May 2, 2008	Yes ¹
43	LA MADAMA	Metallic Mining Concession	08020930X01	Compañía Minera Argentum S.A.	July 12, 2010	No
44	CLAUDIA	Metallic Mining Concession	08021810X01	Compañía Minera Argentum S.A.	July 12, 2010	No




NO.	NAME	TYPE	CODE	ACQUIRED FROM	DATE OF ACQUISITION	WHETHER COVERED BY THE STABILITY AGREEMENT
45	CONSTANCIA	Metallic Mining Concession	08001206Y01	Heirs of Marcionelli (45%), heirs of Ghezzi (30%) and heirs of Gore (25%)	January 9, 2006	
46	EL SALCHICHÓN	Metallic Mining Concession	08002394Y01	Heirs of Marcionelli (60%) and heirs of Ghezzi (40%)	November 19, 2004	Yes
47	SALVADOR	Metallic Mining Concession	08001027Y01	Activos Mineros (66.66%), Jorge Borletti Ibarcena (33.34%)	May 2, 2008	No
48	SYLVANA UNO	Metallic Mining Concession	10102105	Granted by INGEMMET	March 10, 2006	No
49	TOROMOCHO UNO - 2011	Metallic Mining Concession	0804354SY01	Activos Mineros	May 2, 2008	Yes ¹
II. METALLIC MINING CONCESSIONS OWNED BY PESARES						
50	AFLICCIÓN	Metallic Mining Concession	08001997Y01	Interests in Sociedad Minera Pesares S.A. acquired by Chinalco Peru from: Activos Mineros (66.63%), heirs of Miculicich (6.25%) and heirs of Marcionelli (10.37%)	Acquisition of first interest in Sociedad Minera Pesares S.A. by Chinalco Peru on August 17, 2004	No
51	DOLORSITO	Metallic Mining Concession	08001999Y01	Interests in Sociedad Minera Pesares S.A. acquired by Chinalco Peru from: Activos Mineros (66.63%), heirs of Miculicich (6.25%) and heirs of Marcionelli (10.37%)	Acquisition of first interest in Sociedad Minera Pesares S.A. by Chinalco Peru on August 17, 2004	No
52	PESARES	Metallic Mining Concession	08001381Y01	Interests in Sociedad Minera Pesares S.A. acquired by Chinalco Peru from: Activos Mineros (66.63%), heirs of Miculicich (6.25%) and heirs of Marcionelli (10.37%)	Acquisition of first interest in Sociedad Minera Pesares S.A. by Chinalco Peru on August 17, 2004	No
III. METALLIC MINING CONCESSIONS OWNED BY CENTENARIO						
53	ANCÓN	Metallic Mining Concession	08001837Y01	Austria Duvaz	October 13, 2006	No
54	ASIA	Metallic Mining Concession	08001132Y01	Austria Duvaz	October 13, 2006	No
55	CALLAO	Metallic Mining Concession	08001734Y01	Austria Duvaz	October 13, 2006	No
56	EL JAPÓN	Metallic Mining Concession	08001811Y01	Austria Duvaz	October 13, 2006	No
57	ELENITA	Metallic Mining Concession	08001858Y01	Austria Duvaz	October 13, 2006	No
58	LA CHINA	Metallic Mining Concession	08001883Y01	Austria Duvaz	October 13, 2006	No
59	LA MAR	Metallic Mining Concession	08001850Y01	Austria Duvaz	October 13, 2006	No
60	LA SOLEDAD	Metallic Mining Concession	08000848Y01	Austria Duvaz	October 13, 2006	No
61	TRANQUITA	Metallic Mining Concession	08001859Y01	Austria Duvaz	October 13, 2006	No
62	VICTORIA	Metallic Mining Concession	08001944Y01	Austria Duvaz	October 13, 2006	No
63	CHABELA	Metallic Mining Concession	08023100X01	Austria Duvaz	October 13, 2006	No
64	CLARISA	Metallic Mining Concession	08023104X01	Austria Duvaz	October 13, 2006	No
65	RAQUEL ELVIRA	Metallic Mining Concession	08022776X01	Austria Duvaz	October 13, 2006	No
66	REBECA 90	Metallic Mining Concession	08023099X01	Austria Duvaz	October 13, 2006	No
IV. METALLIC MINING CONCESSIONS OWNED BY JUANITA						
67	JUANITA (Juanita de Hyo)	Metallic Mining Concession	08001163Y01	Interest in Juanita acquired from: Austria Duvaz (50%)	November 10, 2006	No

Note:

1. The “Toromocho Uno” and “Toromocho Uno - 2011” mining concessions were part of one mining concession at the time of execution of the Stability Agreement and was later subject to a division. Therefore, “Toromocho Uno” and Toromocho Uno - 2011” mining concessions are considered as one mining concession for the purposes of the Stability Agreement.

9. Trademarks

As at the Latest Practicable Date, the following registered trademarks were licensed to our Group:

<u>Trademark</u>	<u>Registered Owner</u>	<u>Class</u>	<u>Date of Registration</u>	<u>Expiry Date</u>	<u>Registration Number</u>	<u>Place of Registration</u>
中铝 中鋁	Chinalco	1, 4, 6, 7, 9, 14, 35, 37, 40, 42	17/06/2011	16/06/2021	301949149	Hong Kong
CHINALCO CHINALCO	Chinalco	1, 4, 6, 7, 9, 14, 35, 37, 40, 42	17/06/2011	16/06/2021	301949158	Hong Kong
	Chinalco	1, 4, 6, 7, 9, 14, 35, 37, 40, 42	17/06/2011	16/06/2021	301949130	Hong Kong
	Chinalco	6	21/07/2012	20/07/2022	7509126	PRC
	Chinalco	37	14/07/2012	13/07/2022	7509214	PRC

As at the Latest Practicable Date, applications for the registration of the following trademarks which was licensed to our Group, have been filed:

<u>Trademark</u>	<u>Registrant/Applicant</u>	<u>Class</u>	<u>Date of Application</u>	<u>Application Number</u>	<u>Place of Registration</u>
Chinalco-CMC	Chinalco	6, 35, 37, 40, 42	02/04/2012	302210651	Hong Kong

C. FURTHER INFORMATION ABOUT DIRECTORS, MANAGEMENT AND STAFF

10. Disclosure of interests

(a) Substantial shareholders

Information on the substantial shareholders of the Company is set out in the section headed “Substantial Shareholders” of this prospectus.

(b) Interests and short positions of our Directors in our share capital and our associated corporations following the Global Offering

Immediately following the completion of the Global Offering, the interests and short position of our Directors in any Shares, underlying shares and debentures of the Company and any of its

associated corporations (within the meaning of Part XV of the SFO) which, once the Offer Shares are listed, (a) will have to be disclosed pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or deemed to have taken under the SFO), or (b) will be required, pursuant to section 352 of the SFO, to be entered in the register required to be kept therein once the Offer Shares are listed, or (c) will be required pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules to be notified to the Company and the Stock Exchange are as follows:

<u>Director</u>	<u>Associated corporation</u>	<u>Type of Interest</u>	<u>Approximate percentage in the registered capital of the associated corporation</u>
Ms. Liang Yunxing	Aluminum Corporation of China Limited	Interest in an associated corporation	0.00007% ^[1]

Note:

[1] Ms. Liang Yunxing is interested in 10,000 H shares of Chalco.

11. Directors' service contracts

None of the Directors has entered into or proposes to enter into a service contract with the Company other than a service contract expiring or terminable by the Company within one year without payment of compensation (other than statutory compensation).

12. Remuneration of Directors

During the three years ended December 31, 2011 and the nine months ended September 30, 2011 and 2012, the aggregate amount of compensation (including basic salaries, housing allowances, other allowances and benefits-in-kind, contributions to pension plans and discretionary bonuses) paid by the Company to our Directors was approximately nil, nil and US\$695,000 and US\$532,000 and US\$576,000, respectively. For further details, see "Note 25 of Appendix I — Accountant's Report."

Save as disclosed above, no other payments have been paid or are payable in respect of the three years ended December 31, 2011 by the Company or any of its subsidiaries to the Directors.

Under the arrangements currently in force, the estimated aggregate remuneration payable to the Directors for the year ended December 31, 2012 is approximately US\$1,690,000.

13. Agency fees or commissions

Save as disclosed in this prospectus, within the two years preceding the date of this prospectus, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of the Company or any of its subsidiaries.

14. Disclaimers

Save as disclosed in this prospectus:

- (a) Save as disclosed in the paragraph headed “Disclosure of interests” in this Appendix, none of our Directors or the chief executive of the Company has any interest and/or short position in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or pursuant to the Model Code for Securities Transactions by Directors of Listed Issuer in the Listing Rules, will be required to be notified to the Company and the Stock Exchange, in each case once the Shares are listed;
- (b) save as disclosed in the paragraph headed “Disclosure of interests” in this Appendix, our Directors are not aware of any person (not being our Director or chief executive officer) who will, immediately following completion of the Global Offering, have an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Company;
- (c) none of our Directors nor the experts named in the paragraph headed “D. Other Information — 21. Consents of experts” below in this Appendix is interested in the promotion of the Company, or in any assets which have been, within the two years immediately preceding the date of this prospectus, acquired or disposed of by or leased to any member of the Company, or are proposed to be acquired or disposed of by or leased to any member of the Company;
- (d) none of our Directors is materially interested in any contract or arrangement subsisting as at the date of this prospectus which is unusual in its nature or conditions or which is significant in relation to the business of the Company taken as a whole;
- (e) save in connection with the Underwriting Agreements, none of the experts named in the paragraph headed “D. Other Information — 21. Consents of experts” below in this Appendix has any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group;
- (f) save in connection with the Underwriting Agreements, none of the experts named in the paragraph headed “D. Other Information — 21. Consents of experts” below in this Appendix is materially interested in any contract or arrangement subsisting as at the date of this prospectus which is significant in relation to the business of the Company taken as a whole;
- (g) no cash, securities or other benefit has been paid, allotted or given within the two years preceding the date of this prospectus to any promoter of the Company nor is any such

cash, securities or benefit intended to be paid, allotted or given on the basis of the Global Offering or related transactions as mentioned in this prospectus;

- (h) so far as is known to our Directors, none of our Directors or their associates (as defined in the Listing Rules), or the existing Shareholders who are expected to be interested in 5% or more of the issued shares capital of the Company has any interest in any of the five largest customers or the five largest suppliers of the Company; and
- (i) none of our Directors are interested in any business apart from the Company's business which competes or is likely to compete, directly or indirectly, with the business of the Company and is required to be disclosed pursuant to the Listing Rules.

D. OTHER INFORMATION

15. Estate duty, tax and other indemnity

Cayman Islands

Our Directors have been advised that no material liability for estate duty is likely to fall on the Company or any of our subsidiaries incorporated under the laws of the Cayman Islands. The Cayman Islands currently have no estate duty, inheritance tax or gift tax.

Hong Kong

The following summary of the tax position of Hong Kong addresses the taxation of income and capital gains of holders of Shares under the laws and practises of Hong Kong and is based on current law and practise, is subject to changes therein and does not constitute legal or tax advice to you. This summary provides a general outline of the material tax considerations that may be relevant to a decision to purchase, own or dispose of the Shares and does not deal with all possible Hong Kong tax consequences applicable to all categories of investors. Accordingly, each prospective investor, particularly those subject to special tax rules, such as banks, securities dealers, insurance companies and tax-exempt entities, should consult its own tax advisor regarding the Hong Kong or other tax consequences of an investment in the Shares.

Tax on Dividends

Under the current practice of the Hong Kong Inland Revenue Department, no tax is payable in Hong Kong in respect of dividends with respect to the Shares, either by withholding or otherwise.

Capital Gains and Profit Tax

No tax is imposed in Hong Kong in respect of capital gains from the sale of property such as the Shares. However, trading gains from the sale of property by persons carrying on a trade, profession or business in Hong Kong where such gains are derived from or arise in Hong Kong from such trade, profession or business will be chargeable to Hong Kong profits tax, which is currently imposed at the rate of 16.5% on corporations and at a maximum rate on unincorporated businesses of 15%. Certain categories of taxpayers are likely to be regarded as deriving trading gains rather than capital gains (for example, financial institutions, insurance companies and securities dealers) unless these taxpayers can

prove that the investment securities are held for long-term investment. Trading gains from sales of Shares effected on the Hong Kong Stock Exchange will be considered to be derived from or arising in Hong Kong. Liability for Hong Kong profits tax would thus arise in respect of trading gains from sales of Shares effected on the Hong Kong Stock Exchange realized by persons carrying on a business of trading or dealing in securities in Hong Kong.

Stamp Duty

Hong Kong stamp duty, currently charged at the ad valorem rate of 0.1% on the higher of the consideration for, or the market value of, the Shares, will be payable by the purchaser on every purchase and by the seller on every sale of Shares (i.e. a total of 0.2% is currently payable on a typical sale and purchase transaction involving Shares). In addition, a fixed duty of HK\$5 is currently payable on any instrument of transfer of Shares. Where one of the parties to a transfer is resident outside Hong Kong and does not pay the ad valorem duty due by it, the duty not paid will be assessed on the instrument of transfer (if any) and the transferee will be liable for payment of such duty.

Estate Duty

The Revenue (Abolition of Estate Duty) Ordinance 2005 came into effect on February 11, 2006 in Hong Kong. No Hong Kong estate duty is payable and no estate duty clearance papers are needed for an application for a grant of representation in respect of holders of Offer Shares whose deaths occur on or after February 11, 2006.

16. Litigation

As at the Latest Practicable Date, save as disclosed in this prospectus, no member of the Group was engaged in any litigation, claim or arbitration of material importance and no litigation, claim or arbitration of material importance is known to our Directors to be pending or threatened against any member of the Company.

17. Joint Sponsors

The Joint Sponsors have made an application on behalf of the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned herein. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Joint Sponsors have declared pursuant to Rule 3A.08 of the Listing Rules that each of them is independent in accordance with Rule 3A.07 of the Listing Rules.

18. Preliminary expenses

The estimated preliminary expenses of the Company are US\$480,000 and are payable by the Company.

19. Promoter

The Company has no promoter for the purpose of the Listing Rules. Within the two years immediately preceding the date of this prospectus, no cash, securities or other benefit has been paid, allotted or given, or is proposed to be paid, allotted or given to, any promoter in connection with the Global Offering or the related transactions described in this prospectus.

20. Qualifications of experts

The qualifications of the experts who have given opinions in this prospectus are as follows:

<u>Name</u>	<u>Qualification</u>
Morgan Stanley	Licensed to conduct type 1 (dealing in securities), type 4 (advising on securities), type 5 (advising on futures contracts), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) regulated activities under the SFO
BNP Paribas	Licensed to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
CICC	Licensed to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities under the SFO
Standard Chartered	Licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising in futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities as defined under the SFO
PricewaterhouseCoopers	Certified public accountants
Jincheng Tongda & Neal Law Firm	PRC legal advisors
Maples and Calder	Cayman Islands legal advisors
Rebaza, Alcázar & De Las Casas Abogados Financieros	Peruvian legal advisors
Behre Dolbear	Independent technical consultant
CRU	Market consultant

21. Consents of experts

Each of BNP Paribas, CICC, Morgan Stanley, Standard Chartered, PricewaterhouseCoopers, Jincheng Tongda & Neal, Maples and Calder, Rebaza, Alcázar & De Las Casas Abogados Financieros, CRU and Behre Dolbear has given and has not withdrawn their respective written consents to the issue of this prospectus with inclusion of their reports and/or valuation report and/or letters and/or opinions

or summaries of opinions (as the case may be) and/or the references to their names included herein in the form and context in which they respectively appear.

None of the experts named above has any shareholding interests in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

22. No material adverse change

Our Directors confirm that save as disclosed in this prospectus, as of the date of this prospectus, there has been no material adverse change in the financial position or trading position of the Company since September 30, 2012 (being the date to which our latest audited consolidated financial statements were made up).

23. Binding effect

This prospectus shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of sections 44A and 44B of the Companies Ordinance so far as applicable.

24. Bilingual Prospectus

The English language and the Chinese language versions of this prospectus are being published separately, in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

25. Miscellaneous

- (a) Save as disclosed in this prospectus,
 - (i) within the two years preceding the date of this prospectus, no share or loan capital of the Company or any of its subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - (ii) none of our Directors or any of the persons whose names are listed in the paragraph headed “D. Other Information — 20. Qualifications of experts” above in this Appendix had received any commissions, discounts, agency fee, brokerages or other special terms in connection with the issue or sale of any capital of any member of the Group within the two years preceding the date of this prospectus;
 - (iii) no share or loan capital of the Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iv) the Company has not issued nor agreed to issue any founder shares, management shares or deferred shares;

- (v) none of the equity and debt securities of the Company is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought;
 - (vi) the Company has no outstanding convertible debt securities or debentures;
 - (vii) within the two years preceding the date of this prospectus, no commission has been paid or payable (except commission to the Underwriters) to any persons for subscription or purchase, agreeing to subscribe or purchase, procuring subscription or purchase or agreeing to procure subscription or purchase of any shares in the Company or any of its subsidiaries;
 - (viii) there has been no material adverse change in the financial or trading position of the Company since September 30, 2012 (being the date to which the latest audited consolidated financial statements of the Company were made up); and
 - (ix) our Directors confirm that there has not been any interruption in the business of the Company which may have or have had a significant effect on the financial position of the Company in the 12 months preceding the date of this prospectus.
- (b) As at the Latest Practicable Date, there was no restriction in Hong Kong affecting the remittance of profits or repatriation of capital of the Company into Hong Kong from outside Hong Kong.