



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

CLARIFICATION ANNOUNCEMENT

The Company and its directors warrant the authenticity, accuracy and completeness of the announcement and will take full responsibility for any misrepresentation, misleading statement and material omission jointly.

Recently, it is reported in the PRC that Shandong Aluminum Industry Co., Ltd. (“**Shandong Aluminum**”, which has been delisted after its merger with the Company and has subsequently become a branch office of the Company in the Shandong Province) was suspected of financial forgery. After further investigation of the matter, the Company would like to make the following clarification:

Information contained in such article is materially misleading. Shandong Aluminum has all along been in compliance with the relevant laws and regulations in terms of its use of proceeds, financial independency and connected transactions arrangement. The financing mechanism by way of initial public offering of the A shares of Shandong Aluminum has been carried out in accordance with the information disclosed in the relevant prospectus and has been approved by its shareholders in the shareholders' meeting. Subsequent changes in the investment strategy of Shandong Aluminum for capital raising purpose have been reviewed, disclosed and approved in accordance with the relevant statutory procedures. Regular audit work of Shandong Aluminum is carried out by its reporting accountants annually and a report has been prepared in relation to the capital raising activity. Upon the listing of Shandong Aluminum, independent management teams in respect of accounts management, management policies, sales and human resources have been set up in order to establish an independent system for its financial management pursuant to the relevant regulatory requirements. The connected transactions of Shandong Aluminum are all in compliance with the requirements imposed by the CSRC and the listing rules. All relevant applications for approvals and disclosure procedures have been completed accordingly.

Shandong Aluminum was incorporated in September 2001. It is a listed company in the PRC with its shares listed on the Shanghai Stock Exchange in 1999. Upon the listing of Shandong Aluminum, 71.43% of its shares was assessed by an approved credit rating agent before the same was injected into the Company. Shandong Aluminum has been merged with the Company at the end of 2007 by way of share exchange and has subsequently been delisted. During the course of such merger exercise, the financial adviser of the Company and the independent financial adviser of Shandong Aluminum were of the view that the basis for determining the exchange price per share and the relevant exchange ratio was fair and reasonable and was in the interest of the shareholders of both the Company and Shandong Aluminum as a whole.

The Company has always been in compliance with all the laws and regulations, both in or out of PRC, in respect of its financial conditions. According to the audit result provided by reporting accountants of Shandong Aluminum, the Company does not aware of any situation which may impair the accuracy of its financial disclosure.

As at the date of this announcement, the Company is in its normal operation and the Company does not aware of any discloseable information which has not been disclosed.

The Company has appointed China Securities Journal and Shanghai Securities Post as its platform for disclosure of information. If there is inconsistency between the information of the Company or the Group contained in the abovementioned newspapers and those contained in other media, the information contained in the abovementioned newspapers shall prevail.

Aluminum Corporation of China Limited

Beijing, PRC, 13 April 2008

By Order of the Board of Directors
Aluminum Corporation of China Limited

Liu Qiang

Company Secretary

Beijing, PRC
April 13, 2008

As at the date of this announcement, the members of the Board of Directors comprise Mr. Xiao Yaqing, Mr. Luo Jianchuan, Mr. Chen Jihua and Mr. Liu Xiangmin (Executive Directors); Mr. Shi Chungui (Non-executive Director); Mr. Poon Yiu Kin, Samuel, Mr. Kang Yi and Mr. Zhang Zhuoyuan (Independent Non-executive Directors).

* *For identification purpose only.*