



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

Announcement

Joint Venture Arrangement in relation to Saudi Arabia Aluminum Project

This announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company and all members of the board of directors warrant the truthfulness, accuracy and completeness of the information disclosed herein, and accept joint and several responsibility for any misrepresentation or misleading statement contained in or material omission from this announcement.

On 9 May 2008, Chalco HongKong Limited, a subsidiary of the Company, entered into a Joint Venture Arrangement with Malaysia Mining Company (MMC) and Saudi Arabian Binladin Group (SBG) . The three parties had entered into a memorandum of understanding (“MOU”) on 3 October 2007 with the intention to set up a joint venture. On 24 November 2007 the parties entered into a Joint Venture Framework Agreement, and received a project permit issued by the Government of Saudi Arabia. The three parties also signed a Support and Undertaking MOU with the Investment Department of Saudi Arabia in respect of this project when the Joint Venture Arrangement was entered into.

Under the Joint Venture Arrangement, the joint venture will develop and operate a primary aluminum plant with an annual capacity of approximately 1 million tonnes and a self-owned power plant in Jazan Economic City of Saudi Arabia. The Joint Venture Arrangement demonstrated only the preliminary and unbinding intention of the parties.

The primary aluminum plant will be constructed in three phases, with a planned annual capacity of 1 million tonnes of primary aluminum. The expected construction scale for the self-owned power plant is 1,860MW. The total investment of the project is estimated to be approximately US\$4.5 billion. The Company proposed to hold 40% and 20% equity interest in the primary aluminum plant and self-owned power plant respectively, being the largest shareholder in the aluminum project and the third largest shareholder in the self-owned power plant.

The project is an important initiative for the Company to turn to overseas areas with abundant energy and resources for vigorous development of the primary aluminum business, thus achieving strategic structure adjustment of the Company gradually.

The Company will disclose in accordance with relevant requirements of the Listing Rules should the project make further progress.

The Board of Directors
Aluminum Corporation of China Limited
9 May 2008

By order of the Board of
Aluminum Corporation of China Limited
Liu Qiang
Company Secretary

Beijing, PRC
9 May 2008

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

* *For identification purpose only.*