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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  
AND INSIDE INFORMATION**

This overseas regulatory announcement is made pursuant to Rules 13.10B and 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The following sets out the information published by Aluminum Corporation of China Limited\* (the “**Company**”) on the website of the Shanghai Stock Exchange. The trading in the A shares of the Company has been suspended with effect from 12 September 2017 and will be further suspended with effect from 12 December 2017, while the trading in the H shares of the Company will remain as usual.

By order of the Board  
**Aluminum Corporation of China Limited\***  
**Zhang Zhankui**  
*Company Secretary*

Beijing, the PRC  
11 December 2017

*As at the date of this announcement, the members of the Board comprise Mr. Yu Dehui, Mr. Ao Hong, Mr. Lu Dongliang and Mr. Jiang Yinggang (Executive Directors); Mr. Liu Caiming and Mr. Wang Jun (Non-executive Directors); Ms. Chen Lijie, Mr. Hu Shihai and Mr. Lie-A-Cheong Tai Chong, David (Independent Non-executive Directors).*

\* For identification purposes only

**ALUMINUM CORPORATION OF CHINA LIMITED\***  
**ANNOUNCEMENT ON PROGRESS OF MATERIAL ASSET**  
**RESTRUCTURING AND FURTHER SUSPENSION OF**  
**TRADING OF SHARES**

*The board of directors and all directors of the Company warrant the truthfulness, accuracy and completeness of the contents herein, and jointly accept responsibility for any misrepresentation, misleading statement contained in, or material omission from this announcement.*

As Aluminum Corporation of China Limited\* (the “**Company**”) is planning a material event, upon application to the Shanghai Stock Exchange, the trading of A shares of the Company (the “**Shares**”) has been suspended with effect from 12 September 2017. In addition, on 26 September 2017, the Company has entered into the suspension of trading procedures in relation to the material assets restructuring due to the acquisition of assets by issuance of shares (the “**Transaction**” or “**Restructuring**”).

As it is expected that the plan for the Restructuring will not be disclosed in a short time, upon expiry of 1 month of suspension of trading of the Shares, the 15th meeting of the 6th session of the board of directors of the Company was held on 9 October 2017, at which the Resolution in relation to Proposed Application for Further Suspension of Trading of Shares of the Company (《關於公司擬申請股票繼續停牌的議案》) was considered and approved. Subsequently, the Announcement on Further Suspension of Trading of Shares in Relation to Material Asset Restructuring of Aluminum Corporation of China Limited\* (Lin 2017-055) was published on 10 October, pursuant to which the Company proposed further suspension of trading of the Shares for a period of not more than 5 months from 12 September 2017. At the 2017 first extraordinary general meeting of the Company held on 26 October 2017, the foresaid Resolution in relation to Proposed Application for Further Suspension of Trading of Shares of the Company (《關於公司擬申請股票繼續停牌的議案》) was considered and approved. Upon expiry of 2 months of suspension of trading of the Shares, the Company published the Announcement on Progress of Material Asset Restructuring and Further Suspension of Trading of Shares of Aluminum Corporation of China Limited\* (2017-067) on 11 November 2017.

As of the date of the announcement, the latest information on the Restructuring is as follows:

## **I. ENTERING INTO OF THE RESTRUCTURING FRAMEWORK AGREEMENT**

### **(I) Major counterparties**

The specific counterparties in respect of the Transaction are yet to be determined.

### **(II) Mode of the Transaction and its effect on the Company**

The Transaction was proposed to be conducted by way of issuance of shares for purchase of assets. The Transaction will not result in a change of control of the Company, nor will it constitute a restructuring for listing. As the final plan and specific matters are yet to be determined, the Transaction is subject to uncertainty.

### **(III) Information on the target assets**

The target assets were proposed to be certain equity interests of subsidiaries of the Company. The specific target assets may be subject to adjustment according to the progress of the Transaction and are not finally determined yet.

### **(IV) Whether the transaction constitutes a related-party transaction**

The Company will determine whether the Transaction constitutes a related-party transaction in accordance with the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and relevant regulations upon final determination of the counterparties and target assets.

### **(V) Entering into of agreement**

During the suspension period, the Company proactively communicated with the potential counterparties and relevant competent authorities in relation to the restructuring plan. Since the restructuring plan is complex, the Company has not entered into relevant restructuring framework agreement with the counterparties. The Company will determine the counterparties and enter into relevant restructuring framework agreement as soon as possible.

## **II. SPECIFIC REASONS FOR FURTHER SUSPENSION OF TRADING OF THE SHARES**

During the suspension period, the Company proactively communicated with the relevant parties and competent authorities in respect of the Transaction. Relevant work such as due diligence, audit and valuation is in progress. As the Transaction involves a wide range of matters, large-scale assets and complicated procedures, and it will take a long time for relevant parties to negotiate and discuss the restructuring plan, it is expected that the trading of the Shares will not be resumed in a short time. For the Restructuring, it is required to obtain the pre-approval opinions from the SASAC of the State Council before the disclosure of the restructuring plan. As of now, the Company is in the process of discussion and analysis on the plan and has not filed the pre-approval related document with the SASAC of the State Council.

In order to ensure fair disclosure of information, safeguard the interests of the investors, and avoid unusual price movement of the shares of the Company, in accordance with the provisions under the Business Guide for Suspension and Resumption of Trading for Planning of Material Matters of Listed Companies (《上市公司籌劃重大事項停復牌業務指引》) of the Shanghai Stock Exchange and upon prudent evaluation, the Company applied to the Shanghai Stock Exchange for further suspension of trading of the Shares for a period of not more than 5 months from 12 September 2017. For the aforementioned suspension of trading of the Shares, the Company convened the 15th meeting of the 6th session of the board of directors and the 2017 first extraordinary general meeting on 9 October 2017 and 26 October 2017, respectively, at which the Resolution in relation to Proposed Application for Further Suspension of Trading of Shares of the Company (《關於公司擬申請股票繼續停牌的議案》) was considered and approved.

### **III. MAJOR WORK CARRIED OUT DURING THE SUSPENSION PERIOD**

As of the date of this announcement, the Company has proactively pushed ahead with the Transaction. Major work carried out during the suspension period includes:

#### **(I) Analysis on the transaction plan and communications with counterparties**

During the suspension period, the Company proactively discussed with relevant parties on the transaction plan, and had several rounds of negotiations with potential counterparties. Up to now, since the restructuring plan is complex, the Company has not entered into relevant restructuring framework agreement with the counterparties.

#### **(II) Communications with relevant government authorities and pre-approvals**

During the suspension period, the Company has been in close communication with the competent authorities including the SASAC of the State Council in respect of the transaction plan. Subsequently, the Company will continue to communicate with the competent authorities including the SASAC of the State Council in respect of the details of plan. It is required to obtain pre-approval opinions from the SASAC of the State Council before the disclosure of the restructuring plan. Currently, the Company is in the process of discussion and analysis on the plan, and has not filed the pre-approval related document with the SASAC of the State Council.

#### **(III) Selection of intermediary agencies involved in the Restructuring**

The Company has engaged CITIC Securities Co., Ltd.\* (中信證券股份有限公司) as the independent financial advisor for the Restructuring, Beijing Jia Yuan Law Offices\* (北京嘉源律師事務所) as the legal counsel, Ernst & Young Hua Ming LLP\* (安永華明會計師事務所(特殊普通合伙)) as the audit firm and China United Assets Appraisal Group Ltd.\* (中聯資產評估集團有限公司) as the valuation agency. All the intermediary agencies are carrying out work in relation to the Restructuring such as comprehensive audit, valuation and due diligence for the potential target assets. All the works are in steady progress.

#### **IV. OPINION OF THE FINANCIAL ADVISOR AS TO WHETHER THE REASONS FOR FURTHER SUSPENSION OF TRADING OF THE SHARES ARE IN COMPLIANCE WITH RELEVANT REQUIREMENTS**

CITIC Securities Co., Ltd.\* (中信證券股份有限公司), the independent financial advisor for the Transaction, has issued the Verification Opinions of CITIC Securities Co., Ltd.\* (中信證券股份有限公司) on Further Suspension of Trading of the Shares in Relation to the Material Assets Restructuring of Aluminum Corporation of China Limited\* on 26 October 2017:

Since the suspension of trading of the Shares, the Company has made true disclosures on the progress of the material asset restructuring. As the Transaction involves large-scale target assets, it takes some time for such activities as plan design, due diligence, audit and valuation. Moreover, the Company has to obtain approval-in-principle from competent authorities for the Transaction before the disclosure of the restructuring plan. As such, it is expected that the Company will not be able to announce the plan for the Restructuring and apply for resumption of trading of the Shares within 3 months of suspension of trading of the Shares in relation to the Restructuring. Given the relevant parties involved in the Transaction and the intermediary agencies engaged by the Company are proactively advancing relevant work, it is feasible that the Company will apply for resumption of trading of the Shares within 5 months of the suspension period and announce the plan for the Restructuring. The extension of suspension of trading of the Shares will enable the Company to carry out concrete work relating to the Restructuring, prevent unusual price movement of the Shares and safeguard the interests of the Company and its minority shareholders.

In light of the foregoing, the independent financial advisor considers it reasonable for the Company to apply for an extension of suspension of trading of the Shares. The application by the Company for the extension of suspension is in compliance with relevant requirements without prejudicing interests of the Company and its shareholders and, especially the interests of public shareholders. The independent financial advisor will urge the Company to fulfill its obligations of information disclosure and resume trading of the Shares as soon as possible upon completion of various work relating to the Restructuring.

## **V. OPINIONS OF INDEPENDENT DIRECTORS AS TO WHETHER THE REASONS FOR FURTHER SUSPENSION OF TRADING OF THE SHARES ARE IN COMPLIANCE WITH THE REQUIREMENTS OF THE SHANGHAI STOCK EXCHANGE**

The independent directors of the Company have reviewed the Resolution in relation to Proposed Application for Further Suspension of Trading of Shares of the Company (《關於公司擬申請股票繼續停牌的議案》) considered and approved at the 15th meeting of the 6th session of the board of directors of the Company, and issued independent opinions as follows:

1. During the suspension period in relation to the material asset restructuring, the Company has been in strict compliance with relevant requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange and has engaged intermediary agencies to conduct due diligence, audit and valuation on the target assets of the material asset restructuring. Meanwhile, the Company has fulfilled the obligations of information disclosure in a timely manner in accordance with relevant requirements.
2. The Company is proactively communicating with SASAC of the State Council and other competent authorities in respect of the transaction plan. Pre-approvals are yet to be obtained from the competent authorities. Meanwhile, as the Transaction involves a wide range of matters, large-scale assets and complicated procedures, and relevant work such as due diligence, audit and valuation is still in progress, it is expected that the trading of the Shares will not be resumed in a short time. In order to ensure fair disclosure of information, safeguard the interests of the investors and prevent unusual price movement of the Shares, the Company has applied to the Shanghai Stock Exchange for further suspension of trading of the Shares for a period of not more than 5 months from 12 September 2017 in accordance with the Business Guide for Suspension and Resumption of Trading for Planning of Material Matters of Listed Companies (《上市公司籌劃重大事項停復牌業務指引》) and the Business Guide for Information Disclosure of Material Asset Restructuring and Suspension and Resumption of Trading of Listed Companies (《上市公司重大資產重組信息披露及停復牌業務指引》). The foresaid application for further suspension of trading of the Shares is made by the Company after due and careful consideration based on the actual situation of the Transaction, and without prejudicing the interests of the Company and its shareholders, especially minority shareholders.
3. The voting procedures adopted by the board of directors of the Company for considering the resolution are in line with the requirements of the relevant laws, regulations, and the Articles of Association. Thus the resolution passed at the meeting is lawful and valid.

## **VI. WORK YET TO BE COMPLETED AND DETAILED TIMETABLE**

Subsequently, the Company will continue to communicate with potential counterparties and competent authorities so as to proactively push ahead the finalization and consummation on the restructuring plan; engage intermediary agencies to carry out subsequent due diligence, audit and valuation as well as other related work on relevant assets in accordance with relevant laws and regulations; prepare the restructuring plan and other relevant documentation in accordance with Administrative Measures on Material Asset Restructuring of Listed Companies (《上市公司重大資產重組管理辦法》) and other related requirements; and fulfill the obligations of information disclosure in a timely manner in accordance with relevant requirements and in light of the progress of related matters during the suspension period.

The Company will submit relevant pre-approval documents to the SASAC of the State Council upon finalization of the restructuring plan. Upon obtaining the approval in-principle on the restructuring plan from the SASAC of the State Council, the Company will convene a Board meeting in a timely manner to consider proposals in relation to the Restructuring in compliance with the decision-making procedures and apply to the Shanghai Stock Exchange for resumption of trading of the Shares in due course.

## **VII. ESTIMATED RESUMPTION OF TRADING OF THE SHARES**

At each of the 15th meeting of the 6th session of the board of directors of the Company held on 9 October 2017 and the 2017 first extraordinary general meeting of the Company held on 26 October 2017, the Resolution in relation to Proposed Application for Further Suspension of Trading of Shares of the Company (《關於公司擬申請股票繼續停牌的議案》) was considered and approved, and relevant announcements were made. Upon application to the Shanghai Stock Exchange by the Company, the suspension of trading of the Shares would not be more than 5 months from 12 September 2017, and the Company is expected to disclose the plan for the Restructuring and apply for resumption of trading of the Shares before 12 February 2018.

During the suspension period, the Company will fulfill the obligations of information disclosure in a timely manner in light of the progress of the Restructuring and instructions from relevant regulatory authorities in accordance with the Administrative Measures on Material Asset Restructuring of Listed Companies (《上市公司重大資產重組管理辦法》) and the Business Guide of Suspension and Resumption of Trading for Planning of Material Matters of Listed Companies (《上市公司籌劃重大事項停復牌業務指引》) of the Shanghai Stock Exchange as well as other requirements. Investors are advised to pay attention to such announcement.



## VIII. CONVENING OF THE INVESTORS BRIEFING SESSION

Pursuant to the relevant requirements of the Shanghai Stock Exchange, the Company convened the investors briefing session regarding the Restructuring via online interaction on “SSE e interaction (上證e互動)” platform of the Shanghai Stock Exchange on 23 October 2017. Mr. Zhang Zhankui, chief financial officer and secretary to the board of directors of the Company, and other related personnel attended the briefing session to interact and communicate on the relevant matters regarding the Restructuring with the investors and answer questions of general concern to the investors within the permitted scope of information disclosure. For details, please refer to Announcement on Convening of Investors Briefing Session Regarding Material Asset Restructuring of Aluminum Corporation of China Limited\* (Lin 2017-058) disclosed by the Company on 25 October 2017.

The Company and relevant parties are proactively advancing the Restructuring. In light of the relatively great uncertainty involved in the Restructuring and in order to ensure fair disclosure of information and safeguard the interests of the investors, the Company will fulfill its obligations of information disclosure in a timely manner in strict accordance with the relevant laws and regulations during the suspension period pursuant to the progress.

The website and designated media for information disclosure of the Company are the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the Securities Times. The relevant information on the Company shall be subject to the announcement published by the Company on the aforementioned website and designated media. Investors are advised to pay prompt attention to such announcement and be aware of investment risks.

Announcement is hereby given.

**The Board of Directors of Aluminum Corporation of China Limited\***  
11 December 2017

\* *For identification purposes only*