

PRIVATE AND CONFIDENTIAL

4 December 2025

The Board of Directors
Aluminum Corporation of China Limited
No. 62 North Xizhimen Street
Haidian District
Beijing
The People's Republic of China
Postal code: 100082

Dear Sirs,

**DAILY CONTINUING CONNECTED TRANSACTIONS WITH CHINALCO
AND
DISCLOSEABLE TRANSACTION AND CONTINUING CONNECTED TRANSACTION
UNDER THE NEW FINANCIAL SERVICES AGREEMENT**

We hereby consent and confirm that we have not withdrawn our consent to the issue by Aluminum Corporation of China Limited of the supplemental circular (the "**Supplemental Circular**") dated 4 December 2025 in respect of the captioned matter with the inclusion therein of our letters dated 4 December 2025 and the references to our name and our letters in the form and context in which they appear.

Except as stated above, our said letters are not to be quoted or referred to, in whole or in part, nor shall our said letters or this consent letter be used for any other purpose, without our prior written consent.

For and on behalf of
VBG Capital Limited



Doris Sing
Managing Director