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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)

VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF A JOINT VENTURE

This announcement is made by Aluminum Corporation of China Limited* (the “**Company**”) on a voluntary basis.

On 28 February 2025, as considered and approved at the 31st meeting of the eighth session of the board of directors (the “**Board**”) of the Company, Chalco Ningxia Energy Group Co., Ltd.* (中鋁寧夏能源集團有限公司, “**Ningxia Energy**”) proposed to establish China Copper (Tibet) New Energy Company Limited* (中銅(西藏)新能源有限公司, the “**Joint Venture**”) (provisional name, subject to the final name approval by the business registration authority) together with China Copper Tibet Mining Co., Ltd.* (中銅西藏礦業有限公司, “**China Copper Tibet**”) and Tibet Development and Investment Group Company Limited* (西藏開發投資集團有限公司, “**Tibet Development Investment**”). Among them, Ningxia Energy, China Copper Tibet and Tibet Development Investment will contribute RMB1,139.2583 million, RMB2,674.1586 million and RMB953.3542 million in cash respectively. Upon the establishment of the Joint Venture, Ningxia Energy, China Copper Tibet and Tibet Development Investment will hold 23.90%, 56.10% and 20.00% equity interests in the Joint Venture respectively. The Joint Venture will not become a subsidiary of the Company and its financial results will not be consolidated into the accounts of the Company.

As at the date of this announcement, Ningxia Energy is a subsidiary of the Company, while Aluminum Corporation of China* (中國鋁業集團有限公司) (“Chinalco”) is the controlling shareholder of the Company, and China Copper Tibet is a subsidiary of Chinalco. Therefore, China Copper Tibet is a connected person of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), and the transaction constitutes a connected transaction under Chapter 14A of the Hong Kong Listing Rules. As Mr. Mao Shiqing and Mr. Li Xiehua, each being the director of the Company, concurrently hold positions in Chinalco, they have abstained from voting on the resolution of the Board in respect of the transaction.

As at the date of this announcement, the relevant parties have not entered into any concrete agreement on the aforesaid establishment of the Joint Venture. In the event of entering into a concrete agreement, the Company will perform its information disclosure obligation in a timely manner in compliance with the applicable requirements of the Hong Kong Listing Rules. The shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Aluminum Corporation of China Limited*
Ge Xiaolei
Joint Company Secretary

Beijing, the PRC
28 February 2025

As at the date of this announcement, the members of the Board comprise Mr. He Wenjian, Mr. Mao Shiqing and Mr. Jiang Tao (Executive Directors); Mr. Li Xiehua and Mr. Chen Pengjun (Non-executive Directors); Mr. Qiu Guanzhou, Mr. Yu Jinsong and Ms. Chan Yuen Sau Kelly (Independent Non-executive Directors).

* *For identification purposes only*