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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)

**ANNOUNCEMENT**  
**PROPOSED CHANGE OF AUDITORS**

This announcement is made by Aluminum Corporation of China Limited\* (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the circular of the Company dated 10 May 2019, the announcements of the Company dated 25 June 2019 and 10 July 2019, in relation to, among other things, the re-appointment of Ernst & Young Hua Ming LLP (“**Ernst & Young Hua Ming**”) and Ernst & Young (“**Ernst & Young**”) as the auditors of the Company in 2019. Among others, Ernst & Young Hua Ming is mainly the domestic and the U.S. auditor of the Company (including internal control audit); Ernst & Young is mainly the Hong Kong auditor of the Company. The engagement period of both auditors shall expire upon the conclusion of the 2019 annual general meeting of the Company. Ernst & Young Hua Ming and Ernst & Young have been the auditors of the Company for eight consecutive years since 2012.

The board of directors (the “**Board**”) of the Company announced that pursuant to the relevant requirements in respect of the rotation of auditors issued by the Ministry of Finance of the People's Republic of China (the “**Ministry of Finance**”) and the State-owned Assets Supervision and Administration Commission of the State Council (the “**SASAC of the State Council**”), as the years of providing audit services to the Company by Ernst & Young Hua Ming and Ernst & Young have reached the prescribed limit, the Company proposed to change the auditors. On 26 March 2020, the Resolution on the Proposed Change of Accounting Firms of the Company has been considered and approved at the seventh meeting of the seventh session of the Board of the Company, which proposed to appoint PricewaterhouseCoopers Zhong Tian

LLP (“**PwC Zhong Tian**”), and PricewaterhouseCoopers (“**PwC**”) as the auditors of the Company (“**Proposed Change of Auditors**”). Among others, PwC Zhong Tian is mainly the domestic and the U.S. auditor of the Company (including internal control audit); PwC is mainly the Hong Kong auditor of the Company.

The Proposed Change of Auditors is subject to the approval of shareholders at the forthcoming 2019 annual general meeting of the Company. The tenure of office of PwC Zhong Tian and PwC is proposed to commence from the date of the approval at the 2019 annual general meeting of the Company and expire at 2020 annual general meeting of the Company. A circular containing, among other things, the Proposed Change of Auditors and the notice convening the 2019 annual general meeting will be dispatched to the shareholders of the Company in due course.

Both Ernst & Young Hua Ming and Ernst & Young have confirmed in written form that there is no matter relating to its resignation as the auditors of the Company that needs to be brought to the attention of the shareholders of the Company.

The Board is of the view that the change in the auditors of the Company is made in compliance with relevant requirements issued by the Ministry of Finance and the SASAC of the State Council, and in the interests of the Company and its shareholders as a whole.

The Board has also confirmed that there are no disagreements or outstanding matters between the Company and Ernst & Young Hua Ming and Ernst & Young, and the Board and the audit committee of the Company are not aware of any other matters in relation to the change of auditors that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its sincere gratitude to Ernst & Young Hua Ming and Ernst & Young for their quality services rendered to the Company during their tenure as the auditors of the Company in the past years.

By order of the Board  
**Aluminum Corporation of China Limited\***  
**Wang Jun**  
*Company Secretary*

Beijing, the PRC  
26 March 2020

*As at the date of this announcement, the members of the Board comprise Mr. Lu Dongliang, Mr. He Zhihui, Mr. Jiang Yinggang and Mr. Zhu Runzhou (Executive Directors); Mr. Ao Hong 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