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**Aluminum Corporation of
China Overseas Holdings Limited**
(中 鋁 海 外 控 股 有 限 公 司)
*(Incorporated under the laws of Hong Kong
with limited liability)*



CHINALCO-CMC
**Chinalco Mining
Corporation International**
(中 鋁 礦 業 國 際)
*(Incorporated under the laws of the Cayman Islands
with limited liability)*
(Stock Code: 3668)

JOINT ANNOUNCEMENT

(1) PROPOSED PRIVATISATION OF CMC BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES LAW)

AND

(2) PROPOSED WITHDRAWAL OF LISTING OF CMC SHARES

FURTHER EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Financial Adviser to the Offeror

Morgan Stanley

Reference is made to (i) the joint announcement issued by Chinalco Mining Corporation International (“**CMC**”) and Aluminum Corporation of China Overseas Holdings Limited (the “**Offeror**”) on 23 September 2016 (the “**Announcement**”) in relation to, among other things, the proposed privatisation of CMC by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Law, (ii) the joint announcement issued by CMC and the Offeror on 14 October 2016 in relation to the extension of time for despatch of Scheme Document, and (iii) the joint announcement issued by CMC and the Offeror on 25 November 2016 in relation to the further extension of time for despatch of Scheme Document (the “**Further Extension Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Further Extension Announcement, pursuant to Rule 8.2 of the Takeovers Code, the Offeror had applied for and the Executive had indicated that it was minded to grant consent to a further extension of the time limit for despatching the Scheme Document from 25 November 2016 to 30 December 2016. In the consent letter issued by the Executive dated 29 November 2016, consent has been granted to such further extension of time limit. Accordingly, the Scheme Document should be despatched on or before 30 December 2016.

As further disclosed in the Announcement and the Further Extension Announcement, the Proposal and the Scheme will only become effective if the Scheme is approved at the Court Meeting. A hearing before the Grand Court is required to give directions for the Court Meeting. As additional time is required to fix the hearing date and finalise the information to be contained in the Scheme Document, including the letter from the CMC Independent Financial Adviser, an application for consent has been made to the Executive and the Executive has indicated that it is minded to grant consent to a further extension of the time limit for despatching the Scheme Document from 30 December 2016 to 10 February 2017.

A detailed timetable for the Proposal will be set out in the Scheme Document and in the announcement to be made by CMC and the Offeror upon the despatch of the Scheme Document.

Warnings:

CMC Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. CMC Shareholders and potential investors should therefore exercise caution when dealing in the securities of CMC. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.

By Order of the Board of
**Aluminum Corporation of China Overseas
Holdings Limited**
Ge Honglin
Director

By Order of the Board of
Chinalco Mining Corporation International
Liu Jiaping
Chairman

Hong Kong, 30 December 2016

As at the date of this announcement, the directors of the Offeror are Mr. Ge Honglin, Mr. Liu Caiming, Mr. Wang Jun, Mr. Cai Chun and Ms. Yu Weihong.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to CMC Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by CMC Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of Chinalco are Mr. Ge Honglin, Mr. Yu Dehui, Mr. Zhang Fusheng, Mr. Sun Youqi, Ms. Zhang Xiaolu, Mr. Zhao Xiaogang and Mr. Yuan Li. The directors of Chinalco accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to CMC Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by CMC Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement (other than that relating to CMC Group) misleading.

As at the date of this announcement, the executive directors of CMC are Mr. Liu Yuewei and Mr. Gao Lidong, the non-executive directors of CMC are Mr. Liu Jianping (Chairman), Mr. Luan Shuwei, Dr. Liu Hongjun and Dr. Wang Dongbo, and the independent non-executive directors of CMC are Mr. Scott McKee Hand, Mr. Ronald Ashley Hall, Mr. Lai Yat Kwong Fred and Mr. Francisco Augusto Baertl Montori.

The directors of CMC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to CMC Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by CMC Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.