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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
IRREVOCABLE UNDERTAKING RECEIVED BY THE OFFEROR**

Financial Adviser to the Offeror

Morgan Stanley

Reference is made to 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 and the joint announcement issued by CMC and the Offeror on 30 September 2016 in relation to the irrevocable undertaking received by the Offeror from Tongling Nonferrous Metals Group Holdings Co., Ltd. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 25 January 2017, the Offeror received an irrevocable undertaking from Nice Ascent Development Limited (“**Nice Ascent**”) pursuant to which Nice Ascent has undertaken to, amongst other things, exercise (or procure the exercise) of all voting rights attached to the 111,594,000 CMC Shares (representing approximately 0.9443% of the issued share capital of CMC) held or owned by it at the Court Meeting and the extraordinary general meeting to be convened by CMC in connection with the Proposal in favour of all the resolutions to be proposed at such meetings (including but not limited to the resolutions to approve the Proposal and any matters in connection with the Proposal).

The irrevocable undertaking from Nice Ascent will be terminated and the obligations of Nice Ascent under such irrevocable undertaking shall lapse and terminate if the Scheme does not become effective, lapses or is withdrawn in accordance with its terms and no new, revised or replacement Scheme is announced by the Offeror and/or CMC at the same time.

As at the date of this announcement, taking into account the irrevocable undertakings obtained from Nice Ascent and the Offtake Shareholders, six Independent CMC Shareholders holding an aggregate of 1,078,492,000 CMC Shares, representing approximately 64.05% of the CMC Shares held by all the Independent CMC Shareholders and approximately 9.13% of the issued share capital of CMC, have undertaken to vote in favour of the Proposal.

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 Jianping
Chairman

Hong Kong, 25 January 2017

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.