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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**

## **DESPATCH OF SCHEME DOCUMENT**

**Financial Adviser to the Offeror**

**Morgan Stanley**

### **DESPATCH OF SCHEME DOCUMENT**

The Scheme Document together with the respective notices of the Court Meeting and the EGM of CMC to be held on Friday, 3 March 2017 and the relevant proxy forms have been despatched to CMC Shareholders on Friday, 3 February 2017.

## **RECOMMENDATIONS OF THE CMC INDEPENDENT BOARD COMMITTEE**

The Scheme Document contains, among other things, (i) a letter from Platinum Securities Company Limited, the CMC Independent Financial Adviser, giving its advice to the CMC Independent Board Committee in connection with the Scheme, the Proposal, the Spot Sales Mechanism and the proposed Equity Transfer contemplated under the Heads of Agreement; and (ii) a letter from the CMC Independent Board Committee containing its recommendations to (a) the Independent CMC Shareholders in relation to the Scheme, the Proposal and the proposed Equity Transfer contemplated under the Heads of Agreement and to (b) the Disinterested CMC Shareholders in relation to the Spot Sales Mechanism. CMC Shareholders are urged to read and consider carefully the recommendations of the CMC Independent Board Committee and the advice of the CMC Independent Financial Adviser, in relation to the Scheme, the Proposal, the Spot Sales Mechanism and the proposed Equity Transfer contemplated under the Heads of Agreement set out in the letter from the CMC Independent Board Committee and the letter from the CMC Independent Financial Adviser, respectively.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlements of the Independent CMC Shareholders to attend and vote at the Court Meeting and the entitlements of the CMC Shareholders to attend and vote at the EGM, the register of members of CMC will be closed from Tuesday, 28 February 2017 to Friday, 3 March 2017 (both days inclusive) and during such period, no transfer of CMC Shares will be effected.

## **CONDITIONS OF THE SCHEME AND THE PROPOSAL**

CMC Shareholders and potential investors should be aware that the implementation of the Scheme and the Proposal is subject to the Conditions as detailed in the Scheme Document 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. Assuming that the Conditions are fulfilled (or, as applicable, waived in whole or in part), it is expected that the Scheme will become effective on or about Monday, 13 March 2017 (Cayman Islands time). Details of the Conditions are set out in the Scheme Document. All the Conditions will have to be fulfilled or waived, as applicable, on or before the Long Stop Date (or such later date as the Offeror and CMC may agree or, to the extent applicable, as the Grand Court may direct and in all cases, as permitted by the Executive), failing which the Scheme and the Proposal will not proceed or will lapse, as the case may be. Further announcements on any changes regarding the timetable of the Scheme and the Proposal will be made as and when necessary.

**CMC Shareholders and potential investors should exercise caution when dealing in the securities of CMC. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

References are 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 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 (ii) the joint announcements issued by CMC and the Offeror on 14 October 2016, 25 November 2016 and 30 December 2016 in relation to the extension of time for despatch of the composite scheme document of CMC and the Offeror (the “**Scheme Document**”).

Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Scheme Document.

## **DESPATCH OF SCHEME DOCUMENT**

The Scheme Document together with the respective notices of the Court Meeting and the EGM of CMC to be held on Friday, 3 March 2017 and the relevant proxy forms have been despatched to CMC Shareholders on Friday, 3 February 2017.

The Scheme Document contains, among other things, further details of the Scheme, the Proposal, the Spot Sales Mechanism and the proposed Equity Transfer contemplated under the Heads of Agreement, the expected timetable, the explanatory memorandum of the Scheme as required under the Companies Law, general information regarding CMC and the Offeror, the letters from the CMC Board, the CMC Independent Board Committee and the CMC Independent Financial Adviser, a notice of the Court Meeting and a notice of the EGM.

## **RECOMMENDATIONS OF THE CMC INDEPENDENT BOARD COMMITTEE**

The CMC Independent Board Committee, which comprises all the independent non-executive directors of CMC, namely Mr. Scott McKee Hand, Mr. Ronald Ashley Hall, Mr. Lai Yat Kwong Fred and Mr. Francisco Augusto Baertl Montori, has been established by the CMC Board to make a recommendation to (i) the Independent CMC Shareholders as to whether the terms of the Scheme, the Proposal and the proposed Equity Transfer contemplated under the Heads of Agreement are fair and reasonable and as to voting; and (ii) the Disinterested CMC Shareholders as to whether the terms of the Spot Sales Mechanism are fair and reasonable and as to voting.

Platinum Securities Company Limited has been appointed as the CMC Independent Financial Adviser (with the approval of the CMC Independent Board Committee) to advise the CMC Independent Board Committee in connection with the Scheme, the Proposal, the Spot Sales Mechanism and the proposed Equity Transfer contemplated under the Heads of Agreement.

The Scheme Document contains, among other things, (i) a letter from Platinum Securities Company Limited, the CMC Independent Financial Adviser, giving its advice to the CMC Independent Board Committee in connection with the Scheme, the Proposal, the Spot Sales Mechanism and the proposed Equity Transfer contemplated under the Heads of Agreement; and (ii) a letter from the CMC Independent Board Committee containing its recommendations to (a) the Independent CMC

Shareholders in respect of the Scheme, the Proposal and the proposed Equity Transfer contemplated under the Heads of Agreement and (b) the Disinterested CMC Shareholders in respect of the Spot Sales Mechanism.

CMC Shareholders are urged to read and consider carefully the recommendations of the CMC Independent Board Committee and the advice of the CMC Independent Financial Adviser in relation to the Scheme, the Proposal, the Spot Sales Mechanism and the proposed Equity Transfer contemplated under the Heads of Agreement set out in the letter from the CMC Independent Board Committee and the letter from the CMC Independent Financial Adviser, respectively.

## **COURT MEETING AND EGM**

The Court Meeting and the EGM are scheduled to be held at 10:00 a.m. and 10:30 a.m. (or immediately after the conclusion or adjournment of the Court Meeting), respectively, on Friday, 3 March 2017 at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong. In accordance with the directions of the Grand Court, the Court Meeting will be held for the purpose of considering and, if thought fit, passing a resolution to approve the Scheme (with or without modifications). The EGM will be held for the purpose of considering and, if thought fit, passing (i) the special resolution by the CMC Shareholders to approve the reduction of the issued share capital of CMC by cancelling the Scheme Shares; (ii) the ordinary resolution by the CMC Shareholders to immediately thereafter increase the issued share capital of CMC to the amount prior to the cancellation of the Scheme Shares and apply the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such number of new CMC Shares as is equal to the number of Scheme Shares cancelled as a result of the Scheme, credited as fully paid, for issuance to the Offeror; (iii) the ordinary resolution by the Disinterested CMC Shareholders to approve the Spot Sales Mechanism; and (iv) the ordinary resolution by the Independent CMC Shareholders to approve the proposed Equity Transfer contemplated under the Heads of Agreement.

Notices of the Court Meeting and the EGM are also contained in the Scheme Document.

An announcement will be made by CMC and the Offeror in relation to the results of the Court Meeting and the EGM in accordance with Rule 19.1 of the Takeovers Code to the extent applicable and the relevant Listing Rules.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlements of the Independent CMC Shareholders to attend and vote at the Court Meeting and the entitlements of the CMC Shareholders to attend and vote at the EGM, the register of members of CMC will be closed from Tuesday, 28 February 2017 to Friday, 3 March 2017 (both days inclusive) and during such period, no transfer of CMC Shares will be effected. In order to qualify to vote at the Court Meeting and the EGM, all transfers accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of CMC, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. (Hong Kong time) on Monday, 27 February 2017.

## CONDITIONS OF THE PROPOSAL AND THE SCHEME

CMC Shareholders and potential investors should be aware that the implementation of the Scheme and the Proposal is subject to the Conditions as detailed in the Scheme Document 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. Assuming that the Conditions are fulfilled (or, as applicable, waived in whole or in part), it is expected that the Scheme will become effective on or about Monday, 13 March 2017 (Cayman Islands time). Details of the Conditions are set out in the Scheme Document.

All the Conditions will have to be fulfilled or waived, as applicable, on or before the Long Stop Date (or such later date as the Offeror and CMC may agree or, to the extent applicable, as the Grand Court may direct and in all cases, as permitted by the Executive), failing which the Scheme and the Proposal will not proceed or will lapse. Further announcements on any changes regarding the timetable of the Scheme and the Proposal will be made as and when necessary.

## EXPECTED TIMETABLE

**Hong Kong Time**  
**(unless otherwise stated)**

Date of despatch of the Scheme Document . . . . . Friday, 3 February 2017

Latest time for lodging transfers of CMC Shares in order to  
qualify for attending and voting at the Court Meeting and the EGM . . . . . 4:30 p.m. on  
Monday, 27 February 2017

Register of members of CMC closed for determination  
of entitlements of the Independent CMC Shareholders to attend  
and vote at the Court Meeting and the entitlements of  
the CMC Shareholders to attend and vote at the EGM<sup>(Note 1)</sup> . . . . . Tuesday, 28 February 2017 to  
Friday, 3 March 2017  
(both days inclusive)

Latest time for lodging forms of proxy in respect of  
the Court Meeting<sup>(Note 2)</sup> . . . . . 10:00 a.m. on  
Wednesday, 1 March 2017  
(or be handed directly to  
the Chairman at the Court Meeting)

Latest time for lodging forms of proxy in respect of  
the EGM<sup>(Note 2)</sup> . . . . . 10:30 a.m. on  
Wednesday, 1 March 2017

Meeting Record Date . . . . . Friday, 3 March 2017

Court Meeting <sup>(Note 3)</sup> .....	10:00 a.m. on Friday, 3 March 2017
EGM <sup>(Note 3)</sup> .....	10:30 a.m. on Friday, 3 March 2017 (or immediately after the conclusion or adjournment of the Court Meeting)
Announcement of the results of the Court Meeting and the EGM published on the website of the Stock Exchange and CMC .....	Friday, 3 March 2017
Expected last day for dealing in the CMC Shares on the Stock Exchange .....	4:00 p.m. on Monday, 6 March 2017
Latest time for lodging transfers of CMC Shares in order to qualify for entitlements under the Scheme .....	4:30 p.m. on Thursday, 9 March 2017
Register of members of CMC closed for determining entitlements to qualify under the Scheme <sup>(Note 4)</sup> .....	From Friday, 10 March 2017 onwards
Grand Court hearing of the petition to sanction the Scheme and to confirm the capital reduction .....	Friday, 10 March 2017 <b>(Cayman Islands Time)</b>
Announcement of the results of the Grand Court hearing of the petition to sanction the Scheme and to confirm the capital reduction, the expected Effective Date and the expected date of withdrawal of listing of CMC Shares on the Stock Exchange .....	Before 1:00 p.m. on Monday, 13 March 2017
Scheme Record Date .....	Monday, 13 March 2017
Effective Date <sup>(Note 5)</sup> .....	Monday, 13 March 2017 <b>(Cayman Islands Time)</b>
Announcement of the Effective Date and the withdrawal of the listing of the CMC Shares on the Stock Exchange .....	Before 8:30 a.m. on Tuesday, 14 March 2017

Expected withdrawal of the listing of CMC Shares on  
the Stock Exchange becomes effective<sup>(Note 6)</sup> . . . . .4:00 p.m. on  
Wednesday, 15 March 2017

Latest date to despatch cheques for cash payment under the Scheme. . . . . Wednesday, 22 March 2017

**CMC Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.**

*Notes:*

- (1) The register of members of CMC will be closed during such period for the purpose of determining the entitlements of the Independent CMC Shareholders to attend and vote at the Court Meeting and the entitlements of the CMC Shareholders to attend and vote at the EGM. This book closure period is not for determining entitlements under the Scheme.
- (2) Forms of proxy should be lodged with the office of CMC's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event no later than the times and dates stated above. If the **pink** form of proxy is not so lodged, it may also be handed to the chairman of the Court Meeting at the Court Meeting who shall have absolute discretion as to whether or not to accept it. In order to be valid, the **pink** form of proxy for the Court Meeting and the **white** form of proxy for the EGM must be lodged no later than the latest times and dates stated above. Completion and return of a form of proxy for the Court Meeting or the EGM will not preclude an Independent CMC Shareholder and a CMC Shareholder, respectively, from attending the relevant meeting and voting in person. In such event, the returned form of proxy will be deemed to have been revoked.
- (3) The Court Meeting and the EGM will be held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong at the times and dates specified above. Please see the Notice of Court Meeting set out in Appendix VI of the Scheme Document and the Notice of EGM set out in Appendix VII of the Scheme Document for details.
- (4) The register of members of CMC will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
- (5) The Scheme shall become effective upon all the Conditions set out in the paragraph headed "4. Conditions of the Scheme and the Proposal" in the Explanatory Memorandum of the Scheme Document having been fulfilled or waived (as applicable).
- (6) If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the CMC Shares on the Stock Exchange will be withdrawn after 4:00 p.m. on Wednesday, 15 March 2017.



## 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, 3 February 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.*