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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**

**RESULTS OF COURT MEETING AND EGM**

**AND**

**CLOSURE OF REGISTER OF MEMBERS**

**Financial Adviser to the Offeror**

**Morgan Stanley**

**RESULTS OF COURT MEETING AND EGM**

On Friday, 3 March 2017, the resolution to approve the Scheme was approved by the holders of Scheme Shares at the Court Meeting.

The special resolution to approve the Scheme and (for the purpose of giving effect to the Scheme) the reduction of the issued share capital of CMC by cancelling and extinguishing the Scheme Shares and the ordinary resolution to (subject to the reduction of capital taking effect) increase the issued share capital of CMC to its former amount by issuing to the Offeror the same number of CMC Shares as the number of Scheme Shares cancelled and extinguished were approved by the CMC Shareholders at the EGM.

The ordinary resolutions to approve the Spot Sales Mechanism and to approve the proposed Equity Transfer contemplated under the Heads of Agreement were also approved by the Disinterested CMC Shareholders and Independent CMC Shareholders respectively at the EGM.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the registers of members of CMC will be closed from Friday, 10 March 2017 onwards. During such period, no transfer of CMC Shares will be effected.

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, (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”), (iii) the joint announcements issued by CMC and the Offeror on 3 February 2017 in relation to the despatch of Scheme Document, and (iv) the Scheme Document dated 3 February 2017 which was despatched to CMC Shareholders on 3 February 2017.

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

### **RESULTS OF THE COURT MEETING**

The Court Meeting was held at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 3 March 2017 at 10:00 a.m. (Hong Kong time). Holders of Scheme Shares who were present either in person or by proxy were entitled to vote in respect of all of their Scheme Shares. In compliance with both Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if:

- (1) the Scheme is approved (by way of poll) by a majority in number of the holders of Scheme Shares representing not less than 75% in value of the Scheme Shares held by the holders of Scheme Shares present and voting either in person or by proxy at the Court Meeting;

- (2) the Scheme is approved (by way of poll) by at least 75% of the votes attaching to the Scheme Shares held by Independent CMC Shareholders that are cast either in person or by proxy at the Court Meeting; and
- (3) the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all Scheme Shares held by Independent CMC Shareholders.

At the Court Meeting:

- (1) a total number of 45 holders of Scheme Shares (representing approximately 53.57% of the total number of the holders of Scheme Shares who attended and voted either in person or by proxy at the Court Meeting) representing 1,196,980,815 Scheme Shares (representing approximately 98.84% in value of the Scheme Shares held by the holders of Scheme Shares who were present and voting either in person or by proxy at the Court Meeting) voted in favour of the resolution to approve the Scheme, and a total number of 39 holders of Scheme Shares (representing approximately 46.43% of the total number of the holders of Scheme Shares who attended and voted either in person or by proxy at the Court Meeting) representing 13,999,800 Scheme Shares (representing approximately 1.16% in value of the Scheme Shares held by the holders of Scheme Shares who were present and voting either in person or by proxy at the Court Meeting) voted against the resolution to approve the Scheme. For the avoidance of doubt, the numbers of holders of Scheme Shares include the number of the CCASS Participants who instructed HKSCC Nominees Limited to vote on the Scheme, details of which are set out below;
- (2) Independent CMC Shareholders representing 1,196,980,815 Scheme Shares (representing approximately 98.84% of the votes attaching to the Scheme Shares held by Independent CMC Shareholders that were voted either in person or by proxy at the Court Meeting) voted in favour of the resolution to approve the Scheme, and Independent CMC Shareholders representing 13,999,800 Scheme Shares (representing approximately 1.16% of the votes attaching to the Scheme Shares held by Independent CMC Shareholders that were voted either in person or by proxy at the Court Meeting) voted against the resolution to approve the Scheme; and
- (3) Independent CMC Shareholders representing 1,196,980,815 Scheme Shares (representing approximately 71.09% of the votes attaching to all Scheme Shares held by all Independent CMC Shareholders) voted in favour of the resolution to approve the Scheme, and Independent CMC Shareholders representing 13,999,800 Scheme Shares (representing approximately 0.83% of the votes attaching to all Scheme Shares held by all Independent CMC Shareholders) voted against the resolution to approve the Scheme.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code.

The total number of Scheme Shares entitling the holders to attend and vote for or against the Scheme either in person or by proxy at the Court Meeting was 1,683,701,000 Scheme Shares. For the purposes of satisfying Rule 2.10 of the Takeovers Code, none of the holders of CMC Shares (other than the Offeror and the Offeror Concert Parties) was required to abstain from voting at the Court Meeting in accordance with the Takeovers Code.

In accordance with the direction from the Grand Court, HKSCC Nominees Limited was permitted to vote both for and against the Scheme in accordance with instructions received by it from CCASS Participants (as defined under the General Rules of CCASS). However, for the purpose of calculating the “majority in number”, each such CCASS Participant who instructs HKSCC Nominees Limited to vote in favour of the Scheme shall be counted for the “majority in number” as a single CMC Shareholder voting in favour of the Scheme, and, if applicable, each such CCASS Participant who instructs HKSCC Nominees Limited to vote against the Scheme shall be counted for the “majority in number” as a single CMC Shareholder voting against the Scheme. HKSCC Nominees Limited itself, as opposed to instructing CCASS Participants, shall not be counted as a CMC Shareholder for the purpose of the calculation of the “majority in number”. A total number of 26 CCASS Participants representing 1,196,591,812 Scheme Shares voted in favour of the resolution to approve the Scheme and a total number of 12 CCASS Participants representing 13,792,000 Scheme Shares voted against the resolution to approve the Scheme at the Court Meeting.

Computershare Hong Kong Investor Services Limited acted as scrutineer for the vote-taking at the Court Meeting.

## **RESULTS OF THE EGM**

The EGM was held after the conclusion of the Court Meeting on Friday, 3 March 2017 at Bowen Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong for the purpose of considering, and if thought fit, passing the special and ordinary resolutions set out in the notice of the EGM dated 3 February 2017.

At the EGM:

- (i) in respect of the special resolution proposed to approve the Scheme and (for the purpose of giving effect to the Scheme) the reduction of the issued share capital of CMC by cancelling and extinguishing the Scheme Shares, a total of 11,366,265,240 CMC Shares (representing approximately 96.18% of the total number of CMC Shares) were voted in person or by proxy on a poll, of which:
  - (a) 11,352,307,240 CMC Shares (representing approximately 99.88% of the CMC Shares voted in respect of the special resolution) were voted in favour of the special resolution; and
  - (b) 13,958,000 CMC Shares (representing approximately 0.12% of the CMC Shares voted in respect of the special resolution) were voted against the special resolution;

- (ii) in respect of the ordinary resolution proposed at the EGM to (subject to the reduction of capital taking effect) increase the issued share capital of CMC to its former amount by issuing to the Offeror the same number of CMC Shares as the number of Scheme Shares cancelled and extinguished, a total of 11,366,333,740 CMC Shares (representing approximately 96.18% of the total number of CMC Shares) were voted in person or by proxy on a poll, of which:
- (a) 11,352,309,240 CMC Shares (representing approximately 99.88% of the CMC Shares voted in respect of the ordinary resolution) were voted in favour of the ordinary resolution; and
  - (b) 14,024,500 CMC Shares (representing approximately 0.12% of the CMC Shares voted in respect of the ordinary resolution) were voted against the ordinary resolution;
- (iii) in respect of the ordinary resolution proposed at the EGM to approve the Spot Sales Mechanism, a total of 477,752,312 CMC Shares held by Disinterested CMC Shareholders (representing approximately 56.23% of the total number of CMC Shares held by Disinterested CMC Shareholders) were voted in person or by proxy on a poll, of which:
- (a) 463,743,812 CMC Shares held by Disinterested CMC Shareholders (representing approximately 97.07% of the CMC Shares held by Disinterested CMC Shareholders voted in respect of the ordinary resolution) were voted in favour of the ordinary resolution; and
  - (b) 14,008,500 CMC Shares held by Disinterested CMC Shareholders (representing approximately 2.93% of the CMC Shares held by Disinterested CMC Shareholders voted in respect of the ordinary resolution) were voted against the ordinary resolution; and
- (iv) in respect of the ordinary resolution proposed at the EGM to approve the proposed Equity Transfer contemplated under the Heads of Agreement, a total of 1,232,240,312 CMC Shares held by Independent CMC Shareholders (representing approximately 73.19% of the total number of CMC Shares held by Independent CMC Shareholders) were voted in person or by proxy on a poll, of which:
- (a) 1,218,227,812 CMC Shares held by Independent CMC Shareholders (representing approximately 98.86% of the CMC Shares held by Independent CMC Shareholders voted in respect of the ordinary resolution) were voted in favour of the ordinary resolution; and
  - (b) 14,012,500 CMC Shares held by Independent CMC Shareholders (representing approximately 1.14% of the CMC Shares held by Independent CMC Shareholders voted in respect of the ordinary resolution) were voted against the ordinary resolution.

Accordingly, (i) the special resolution proposed at the EGM to approve the Scheme and (for the purpose of giving effect to the Scheme) the reduction of the issued share capital of CMC by cancelling and extinguishing the Scheme Shares was duly passed by a majority of not less than 75% of the votes cast by the CMC Shareholders present and voting (either in person or by proxy) at the EGM; (ii) the ordinary resolution proposed at the EGM to (subject to the reduction of capital taking effect) increase the issued share capital of CMC to its former amount by issuing to the Offeror the same number of

CMC Shares as the number of Scheme Shares cancelled and extinguished was duly passed by more than 50% of the votes cast by the CMC Shareholders present and voting (either in person or by proxy) at the EGM; (iii) the ordinary resolution to approve the Spot Sales Mechanism was duly passed by more than 50% of the votes cast by the Disinterested CMC Shareholders present and voting (either in person or by proxy) at the EGM; and (iv) the ordinary resolution to approve the proposed Equity Transfer contemplated under the Heads of Agreement was duly passed by more than 50% of the votes cast by the Independent CMC Shareholders present and voting (either in person or by proxy) at the EGM.

The total number of CMC Shares entitling the holders to attend and vote for or against the special resolution and the ordinary resolution either in person or by proxy at the EGM described under paragraphs (i) and (ii) above respectively was 11,817,782,428 CMC Shares. No CMC Shareholder was required to abstain from voting on either the special and ordinary resolutions described under paragraphs (i) and (ii) above nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the said resolutions at the EGM.

The total number of CMC Shares entitling the Disinterested CMC Shareholders to attend and vote for or against the ordinary resolution at the EGM described under paragraph (iii) above was 849,713,000 CMC Shares. No Disinterested CMC Shareholder was required to abstain from voting on the ordinary resolution described under paragraph (iii) above at the EGM nor did any person (other than the Offeror and the Offtake Shareholders) indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the said resolution at the EGM.

The total number of CMC Shares entitling the Independent CMC Shareholders to attend and vote for or against the ordinary resolution at the EGM described under paragraph (iv) above was 1,683,701,000 CMC Shares. No Independent CMC Shareholder was required to abstain from voting on the ordinary resolution described under paragraph (iv) above at the EGM nor did any person (other than the Offeror and the Offeror Concert Parties) indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the said resolution at the EGM.

Computershare Hong Kong Investor Services Limited acted as scrutineer for the vote-taking at the EGM.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the registers of members of CMC will be closed from Friday, 10 March 2017 onwards. During such period, no transfer of CMC Shares will be effected.

## **WITHDRAWAL OF THE LISTING OF THE CMC SHARES**

If the Proposal becomes unconditional and the Scheme becomes effective, CMC expects to withdraw the listing of the CMC Shares on the Stock Exchange at 4:00 p.m. on Wednesday, 15 March 2017.



## EXPECTED TIMETABLE

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

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 1)</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 2)</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 3)</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 Scheme Shareholders who are qualified for entitlements under the Scheme.
- (2) 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).
- (3) 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.

## **GENERAL**

As at 23 September 2016 (the commencement date of the Offer Period) and the date of this announcement, the total number of CMC Shares held, controlled or directed by the Offeror and Offeror Concert Parties was 10,134,081,428 CMC Shares, representing 85.75% of the total number of CMC Shares in issue. Neither the Offeror nor Offeror Concert Parties had acquired or agreed to acquire any CMC Shares or any convertible securities, warrants, options or derivatives in respect of the CMC Shares during the Offer Period.

As at the date of this announcement, neither the Offeror nor Offeror Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of CMC.

## **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.

The Offeror hereby remind its associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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 March 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.*