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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**  
**CONNECTED TRANSACTION**  
**SUPPLEMENTAL AGREEMENT OF SUBSCRIPTION FOR**  
**A SHARES OF YUNNAN ALUMINUM TO BE ISSUED**  
**THROUGH NON-PUBLIC OFFERING**

Reference is made to the announcement of Aluminum Corporation of China Limited (the “**Company**”) dated 23 December 2020 (the “**Announcement**”), in relation to the entering into of the Shares Subscription Agreement between the Company and Yunnan Aluminum. Unless the context otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

On 23 December 2020, the Company and Yunnan Aluminum entered into the Shares Subscription Agreement, pursuant to which the Company agreed to subscribe for A shares of Yunnan Aluminum to be issued through non-public offering with the total subscription amount of not more than RMB320 million. Pursuant to the relevant provisions under the Implementation Rules of Non-public Issuance of Shares by Listed Companies (《上市公司非公开发售股票实施细则》) and the Administrative Measures for the Issuance of Securities by Listed Companies (《上市公司证券发行管理办法》) issued by the China Securities Regulatory Commission, on 16 March 2021, the Company and Yunnan Aluminum entered into a supplemental agreement of the Shares Subscription Agreement (the “**Supplemental Agreement**”), which further specifies the range of subscription amount for the Company.

The principal terms of the Supplemental Agreement are as follows:

**(1) Date**

16 March 2021

**(2) Parties**

(i) the Company (as the subscriber); and

(ii) Yunnan Aluminum (as the issuer).

**(3) Principal matter**

Pursuant to the Supplemental Agreement, the Company agreed to subscribe under the issuance with the subscription amount ranging from RMB200 million to RMB320 million. According to the relevant terms as agreed in the Shares Subscription Agreement, upon determining the issuance price, the specific number of shares to be subscribed for by the Company will be determined by dividing the subscription amount finalised by the Company by the issuance price, and if it is not a whole number, it will be rounded down to the nearest whole number.

**(4) Effective conditions**

The Supplemental Agreement shall take effect upon being duly signed and sealed and the relevant decision-making procedures completed by the parties thereto.

Save as disclosed above, all other terms of the Share Subscription Agreement shall remain unchanged and in full force and effect.

The Directors (including independent non-executive Directors) are of the view that the Supplemental Agreement is on normal commercial terms, and the terms thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Company and Yunnan Aluminum will enter into a final shares subscription

agreement separately upon the Company's specific number of shares and amount of the subscription under the issuance are determined. The Company will perform its information disclosure obligations in accordance with the relevant requirements of the Hong Kong Listing Rules in due course.

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

Beijing, the PRC  
16 March 2021

*As at the date of this announcement, the members of the Board comprise Mr. Zhu Runzhou (Executive Director); 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 purpose only*