
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Aluminum Corporation of China Limited*, you should at once hand this supplemental circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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SUPPLEMENTAL CIRCULAR 2025 ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular and notice of the AGM dated 11 May 2026.

A letter from the Board containing information on, among other things, (1) the authorisation to the Board of the Company to determine the interim profit distribution plan for the year 2026; (2) the proposed renewal of liability insurance for the year 2026–2027 for Directors and senior management members of the Company; and (3) the proposed re-appointment of auditors of the Company is set out on pages 1 to 5 of this supplemental circular.

10 June 2026

* For identification purposes only

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DEFINITIONS

In this supplemental circular, the following expressions have the following meanings unless the context requires otherwise:

“A Share(s)”	the ordinary share(s) denominated in RMB issued by the Company which are subscribed for in RMB and listed on the Shanghai Stock Exchange;
“A Shareholder(s)”	holder(s) of A Shares;
“AGM”	the 2025 annual general meeting to be held at the Company’s conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Friday, 26 June 2026;
“Articles of Association”	the articles of association of the Company;
“Board”	the board of directors of the Company;
“Chinalco”	Aluminum Corporation of China* (中國鋁業集團有限公司), a wholly state-owned enterprise incorporated in the PRC and the controlling Shareholder of the Company, holding directly and indirectly approximately 33.55% of the total issued share capital of the Company as at the Latest Practicable Date;
“Company”	Aluminum Corporation of China Limited* (中國鋁業股份有限公司), a joint stock limited company incorporated in the PRC, the A Shares and the H Shares of which are listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively;
“Director(s)”	the director(s) of the Company;
“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and subscribed for in Hong Kong dollars;
“H Shareholder(s)”	holder(s) of H Shares;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Latest Practicable Date”	4 June 2026, being the latest practicable date of ascertaining certain information contained in this supplemental circular prior to its publication;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	A Share(s) and H Share(s);
“Shareholder(s)”	A Shareholder(s) and H Shareholder(s);
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. He Wenjian (*Chairman*)

Mr. Zhang Ruizhong

Mr. Mao Shiqing

Non-executive Directors:

Mr. Guo Gang

Mr. Jiang Hao

Independent non-executive Directors:

Mr. Yu Jinsong

Ms. Chan Yuen Sau Kelly

Mr. Li Xiaobin

Registered office:

No. 62 North Xizhimen Street

Haidian District, Beijing

The People's Republic of China

Postal code: 100082

Principal place of business:

No. 62 North Xizhimen Street

Haidian District, Beijing

The People's Republic of China

Postal code: 100082

Principal place of business in Hong Kong:

Room 4501, Far East Finance Centre

No. 16 Harcourt Road

Admiralty

10 June 2026

To the Shareholders

Dear Sirs or Madams,

SUPPLEMENTAL CIRCULAR

2025 ANNUAL GENERAL MEETING

I. INTRODUCTION

Reference is made to the circular of the Company dated 11 May 2026 in relation to the resolutions to be proposed at the AGM for consideration and approval.

LETTER FROM THE BOARD

Reference is also made to the supplemental notice of the AGM dated 10 June 2026 (the “**Supplemental Notice of AGM**”), in relation to, among others, the new resolutions to be submitted to the AGM for consideration by Chinalco, the controlling Shareholder of the Company (the “**New Resolutions**”).

The purpose of this supplemental circular is to provide you with the supplemental notice of the AGM and all reasonably necessary information in relation to the New Resolutions to enable you to make informed decisions on whether to vote for or against the New Resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the authorisation to the Board of the Company to determine the interim profit distribution plan for the year 2026;
2. To consider and approve the resolution in relation to the proposed renewal of liability insurance for the year 2026–2027 for the Directors and senior management members of the Company;
3. To consider and approve the resolution in relation to the proposed re-appointment of auditors of the Company.

II. THE RESOLUTION IN RELATION TO THE AUTHORISATION TO THE BOARD OF THE COMPANY TO DETERMINE THE INTERIM PROFIT DISTRIBUTION PLAN FOR THE YEAR 2026

Following consideration by the Board, the Board has agreed to propose to the AGM that the Board be authorised to determine the specific plan for the interim profit distribution for the year 2026 and to handle all matters relating to such distribution at its full discretion. Specifically, subject to the dividend distribution conditions set out in the Company’s Articles of Association, the Board may determine the Company’s interim profit distribution plan for the year 2026 within the limit of the total amount of the cash dividends not exceeding 40% of the net profit attributable to Shareholders of the Company as stated in the Company’s consolidated financial statements for the first half of 2026. Whether to implement the interim profit distribution for the year 2026 and the specific distribution plan shall be determined by the Board based on the Company’s interim results of 2026 and its capital requirements.

LETTER FROM THE BOARD

III. THE RESOLUTION IN RELATION TO THE PROPOSED RENEWAL OF LIABILITY INSURANCE FOR THE YEAR 2026–2027 FOR THE DIRECTORS AND SENIOR MANAGEMENT MEMBERS OF THE COMPANY

The Board proposes to renew liability insurance for the Company's Directors and senior management for the 2026–2027 financial years, to be underwritten exclusively by Ping An Property & Casualty Insurance Company of China, Ltd., with a sum assured of RMB180 million and a premium of RMB623,300 (including tax).

The Board proposes the Chairman or other person authorized by the Chairman be authorized to be responsible for all matters relating to the renewal of liability insurance for the year 2026–2027 and to execute all relevant documents.

IV. THE RESOLUTION IN RELATION TO THE PROPOSED RE-APPOINTMENT OF AUDITORS OF THE COMPANY

The Board proposes (1) to re-appoint Ernst & Young Hua Ming LLP and Ernst & Young to provide domestic and international audit services to the Company for the year 2026. In particular, Ernst & Young Hua Ming LLP will mainly be the domestic audit of the Company (including internal control audit); Ernst & Young will mainly be the overseas auditor of the Company. The engagement period of the abovementioned auditors will expire upon the conclusion of the 2026 annual general meeting of the Company; and (2) the total cost of the domestic and international audit services to be provided by the above-mentioned auditors (including internal control audit) shall be expected to be RMB17.99 million (including tax).

The above estimated audit fees have been determined on a fair and reasonable basis, after fully taking into account the scale, nature and complexity of the Group's business operations, the anticipated scope and level of audit services required, the audit timetable, as well as the expertise and resources of the professional staff to be deployed. The estimated audit fees are also based on the following assumptions: that there will be no material changes in the Group's operating conditions, accounting policies or regulatory environment during the financial year, and that the Company will provide adequate assistance and information in a timely manner as reasonably required for the audit. Unless there are material changes to the aforementioned basis or assumptions, the final audit fees are not expected to differ materially from the estimated amount initially disclosed.

LETTER FROM THE BOARD

Furthermore, considering the regulatory environment and accounting standards applicable to the Company's subsidiaries in Guinea, and taking into account that the scope of the Company's financial statements may change as a result of the inclusion of new entities, the Board proposes to the AGM that it be authorized to (1) determine the auditor and audit fees for the Company's subsidiaries in Guinea for audits under the West African Accounting Standards, which shall in principle not exceed RMB0.81 million; and (2) determine the audit fees for such new entities provided that they do not deviate from the prevailing market price level in the event of any changes in the scope of the Company's financial statements due to the inclusion of new entities.

V. THE AGM

A notice of the AGM to be held at the Company's conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the PRC at 2:00 p.m. on Friday, 26 June 2026 (the **"Notice of AGM"**) is set out on the circular of the annual general meeting dated 11 May 2026. The Supplemental Notice of AGM dated 10 June 2026 is enclosed with this supplemental circular, for the purpose of informing the Shareholders of the New Resolutions to be submitted to the AGM for consideration. The resolutions, which are originally scheduled to be submitted to the AGM for approval as contained in the Notice of AGM, remain unchanged. A revised form of proxy of AGM (the **"Revised Form of Proxy of AGM"**) has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chalco.com.cn).

IMPORTANT NOTICE: The Revised Form of Proxy of AGM shall supersede the form of proxy of AGM published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chalco.com.cn) on 8 May 2026 (the **"Original Form of Proxy of AGM"). Shareholders who have duly completed and returned the Original Form of Proxy of AGM shall note that the Original Form of Proxy of AGM is no longer applicable to the AGM.**

A reply slip for use at the AGM has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chalco.com.cn). Shareholders who intend to attend the AGM shall complete and return the reply slip in accordance with the instructions printed thereon on or before Tuesday, 23 June 2026. Shareholders who intend to appoint a proxy to attend the AGM and to vote on the resolutions set out in the Notice of AGM and the Supplemental Notice of AGM are requested to complete and return the Revised Form of Proxy of AGM in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the Revised Form of Proxy of AGM will not prevent you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

For particulars of other resolutions proposed at the AGM, eligibility for attending the AGM, registration procedures for attending the AGM, closure of register of members and other matters regarding the AGM, please refer to the notice and circular of the AGM of the Company dated 11 May 2026.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, none of the Shareholders is required to abstain from voting on the proposed resolutions at the AGM.

VI. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that the resolutions as set out in the Supplemental Notice of AGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions contained in the Notice of AGM dated 11 May 2026 and the Supplemental Notice of AGM dated 10 June 2026.

VII. ADDITIONAL INFORMATION

You are advised to pay attention to the additional information set out in the Appendices to this supplemental circular.

By order of the Board
Aluminum Corporation of China Limited*
Zhu Dan
Joint Company Secretary

* *For identification purposes only*

SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING



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)

SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING

References are made to the notice (the “**Notice**”) and the circular (the “**Circular**”) of 2025 Annual General Meeting of Aluminum Corporation of China Limited* (the “**Company**”) dated 11 May 2026, which set out the time and venue of the 2025 Annual General Meeting of the Company (the “**AGM**”) and contain the details of the resolutions to be proposed at the AGM for the consideration and approval of the shareholders of the Company (the “**Shareholders**”).

Pursuant to the provisions of the Articles of Association of the Company, when a general meeting is held, the Shareholders who individually or together hold more than 1% of the Shares of the Company are entitled to put forward extraordinary proposals to the Company, pursuant to which, Aluminum Corporation of China* (中國鋁業集團有限公司), the controlling Shareholder of the Company, who directly and indirectly holds approximately 33.55% of the Shares of the Company as at the date of this supplemental notice, put forward certain extraordinary proposals and submitted them in writing to the convener of the AGM. According to the relevant provisions of relevant laws and regulations and the Articles of Association of the Company, the abovementioned extraordinary proposals will be submitted at the AGM of the Company for consideration.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM, which will be convened as originally scheduled at the Company’s conference room, No. 62 North Xizhimen Street, Haidian District, Beijing, the People’s Republic of China at 2:00 p.m. on Friday, 26 June 2026, will consider, and if thought fit, approve the resolutions set out in the Notice as well as the following newly-added resolutions proposed by Aluminum Corporation of China* (中國鋁業集團有限公司), the controlling Shareholder of the Company (unless the context requires otherwise, terms used in this supplemental notice have the same meanings as defined in the Circular):

SUPPLEMENTAL NOTICE OF 2025 ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the authorisation to the Board of the Company to determine the interim profit distribution plan for the year 2026;
2. To consider and approve the resolution in relation to the proposed renewal of liability insurance for the year 2026–2027 for the Directors and senior management members of the Company;
3. To consider and approve the resolution in relation to the proposed re-appointment of auditors of the Company.

By order of the Board
Aluminum Corporation of China Limited*
Zhu Dan
Joint Company Secretary

Beijing, the PRC
10 June 2026

Notes:

- (a) Details of the above-mentioned resolutions are set out in the supplemental circular of the Company dated 10 June 2026.
- (b) The revised form of proxy of AGM (the “**Revised Form of Proxy of AGM**”) has been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chalco.com.cn).

IMPORTANT NOTICE: The Revised Form of Proxy of AGM shall supersede the form of proxy of AGM published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chalco.com.cn) on 8 May 2026 (the “Original Form of Proxy of AGM”). Shareholders who have duly completed and returned the Original Form of Proxy of AGM shall note that the Original Form of Proxy of AGM is no longer applicable to the AGM.

Shareholders who intend to appoint a proxy to attend the AGM and vote on the resolutions set out in the Notice and this supplemental notice are requested to complete and return the Revised Form of Proxy of AGM in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the Revised Form of Proxy of AGM will not prevent you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

- (c) For particulars of other resolutions proposed at the AGM, eligibility for attending the AGM, registration procedures for attending the AGM, closure of register of members and other matters regarding the AGM, please refer to the Notice and Circular of the AGM of the Company dated 11 May 2026.

* *For identification purposes only*