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中鋁國際工程股份有限公司

China Aluminum International Engineering Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2068)

REPURCHASE AND CANCELLATION OF PARTIAL RESTRICTED SHARES GRANTED TO PARTICIPANTS BUT NOT YET UNLOCKED

References are made to the announcements of China Aluminum International Engineering Corporation Limited (the "**Company**") dated 8 December 2023, 2 April 2024, 18 April 2024, 18 June 2024, 29 July 2024, 26 May 2025, 16 June 2025 and 27 March 2026 (the "**Announcements**") and the circular dated 17 May 2024 (the "**Circular**") in relation to, among other things, the proposed adoption of the 2023 Restricted Share Incentive Scheme (the "**Incentive Scheme**"), the first grant of Restricted Shares to the Participants of the Incentive Scheme, the grant of reserved Restricted Shares to the Participants of the Incentive Scheme, and the repurchase and cancellation of partial Restricted Shares granted to Participants but not yet unlocked and other related matters. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

On 6 November 2026, the Company convened the eleventh meeting of the fifth session of the Board, at which the Resolution on the Repurchase and Cancellation of Partial Restricted Shares Granted to Participants but Not Yet Unlocked was considered and approved. Pursuant to the relevant requirements of the Administrative Measures on Share Incentives of Listed Companies (the "**Administrative Measures**") and the Incentive Scheme, the Company proposes to repurchase and cancel 323,400 Restricted Shares that have been granted to 6 Participants but not yet unlocked (the "**Repurchase and Cancellation**").

I. PARTICULARS OF THE CURRENT REPURCHASE AND CANCELLATION OF PARTIAL RESTRICTED SHARES

(I) Explanation of the reasons for, and the price and number of, the Repurchase and Cancellation of Restricted Shares

Pursuant to the provisions of "IV. Changes to the Individual Circumstances of the Participants during the Validity Period" under "Chapter 13 Handling Unusual Changes to the Company and the Participants" of the Incentive Scheme, where a Participant retires and does not continue to work in the Company or its subsidiaries, or terminates the labor relationship with the Company due to objective reasons such as job adjustment beyond the control of the individual, the Company has the right to decide that the Restricted Shares of the Participants will still be unlocked at the original time and under the original conditions in the most recent Unlocking Period, and the percentage of unlocking of the Restricted Shares is determined based on the Participants' length of service in the corresponding year of performance. Those portions that have not yet met the time limit for unlocking and the performance assessment conditions in the remaining years will no longer be unlocked and will be repurchased by the Company at the Grant Price plus interest on fixed bank deposits for the same period. In view of the fact that 3 Participants under the first grant of the Incentive Scheme have retired and will not continue to hold office in the Company or its subsidiaries, and 1 Participant has terminated their labor relationship with the Company due to objective reasons such as job adjustment beyond the control of the Participant, the Company has decided to retain the Restricted Shares which have satisfied the conditions of performance appraisal period and the specific time limit, and the remaining Restricted Shares which have not satisfied the conditions of performance appraisal period and the specific time limit, totaling 78,600 Shares, shall be repurchased at the Grant Price plus interest on fixed bank deposits for the same period and cancelled by the Company.

Pursuant to the provisions of "IV. Changes to the Individual Circumstances of the Participants during the Validity Period" under "Chapter 13 Handling Unusual Changes to the Company and the Participants" of the Incentive Scheme, where a Participant has a normal job adjustment and remains employed by the Company or any of its subsidiaries or is designated by the Company to assume another position, but does not fall within the scope of equity incentive personnel (including but not limited to when they become independent Directors or Supervisors and other persons who cannot hold Restricted Shares of the Company), the Company has the right to decide that the Restricted Shares of the Participant will still be unlocked at the original time and under the original conditions in the most recent Unlocking Period, and the percentage of unlocking of the Restricted Shares is determined based on the Participant's length of service in the corresponding year of performance. Those that have not yet met the time limit for unlocking and the performance assessment conditions in the remaining years will no longer be unlocked and will be repurchased by the Company at the Grant Price plus interest on fixed bank deposits for the same period. Considering that 1 Participant under the first grant of the Incentive Scheme has encountered the above circumstances, the Company has decided to retain the Restricted Shares which have satisfied the conditions of performance appraisal period and the specific time limit, and the remaining Restricted Shares which have not satisfied the conditions of performance appraisal period and the specific time limit, totaling 160,400 Shares, shall be repurchased and cancelled by the Company at the Grant Price plus interest on fixed bank deposits for the same period.

Pursuant to the provisions of "IV. Changes to the Individual Circumstances of the Participants during the Validity Period" under "Chapter 13 Handling Unusual Changes to the Company and the Participants" of the Incentive Scheme, where a Participant terminates the labor contract due to the expiration of the labor contract, or terminates the labor contract on his/her own initiative without causing any negative impact, the Restricted Shares which have been granted and not unlocked of such Participant shall be repurchased by the Company at the lower of the Grant Price or the market price of the Company's Shares at the time of the repurchase. Considering that 1 Participant under the first grant of the Incentive Scheme has encountered the above circumstances, the Company has decided to repurchase and cancel all the Restricted Shares granted to such Participant but not yet unlocked, totaling 84,400 Shares, at the lower of the Grant Price or the market price of the Company's Shares at the time of the repurchase.

In summary, the Repurchase and Cancellation of the Company involves a total of 323,400 Restricted Shares that have been granted to 6 Participants but not yet unlocked, representing 0.0108% of the total share capital of the Company prior to the Repurchase and Cancellation.

(II) Description of the total amount and source of funds for the repurchase and matters in relation to authorisation

The total amount of funds used for the current repurchase of Restricted Shares is expected to be RMB794,000, and all such funds will be sourced from the Company's self-owned funds. The 2023 annual general meeting, the 2024 first A Shareholders' class meeting and the 2024 first H Shareholders' class meeting of the Company considered and approved the "Resolution on Requesting the General Meeting and Class Meetings to Authorise the Board of the Company to Handle Matters Related to the Company's 2023 Restricted Share Incentive Scheme", authorising the Board to handle all such matters relating to the repurchase of Restricted Shares, including but not limited to the registration and settlement of Restricted Shares, the amendment of the Articles of Association, and the registration of changes in the registered capital of the Company.

II. CHANGES IN THE SHARE CAPITAL STRUCTURE OF THE COMPANY AFTER THE REPURCHASE AND CANCELLATION

Upon completion of the Repurchase and Cancellation, the changes in the share capital of the Company will be as follows:

Unit: Share(s)

Class	Before the Change	Current Change	Change
A Shares	**2,587,441,967**	**-323,400**	**2,587,118,567**
Of which: Shares subject to selling restrictions	27,851,300	-323,400	27,527,900
Shares not subject to selling restrictions	2,559,590,667	0	2,559,590,667
H Shares	399,476,000	0	399,476,000
Total	2,986,917,967	-323,400	2,986,594,567

Upon completion of the Repurchase and Cancellation, the total number of shares of the Company will be reduced from 2,986,917,967 to 2,986,594,567. The Company's registered capital will also be reduced from RMB2,986,917,967.00 to RMB2,986,594,567.00.

III. IMPACT OF THE REPURCHASE AND CANCELLATION ON THE COMPANY'S RESULTS

The Repurchase and Cancellation of partial Restricted Shares will not have any material impact on the Company's financial condition and results of operations, nor will it affect the motivation and stability of the Company's management team and core business backbones. The management team and core business backbones of the Company will continue to fulfill their duties diligently, perform their work duties conscientiously, and create value for the Shareholders.

IV. OPINIONS OF THE REMUNERATION COMMITTEE OF THE BOARD

The Remuneration Committee of the Board of the Company, after considering the "Resolution on the Repurchase and Cancellation of Partial Restricted Shares Granted to Participants but Not Yet Unlocked", confirmed that: the Repurchase and Cancellation of partial Restricted Shares has been made in accordance with the relevant provisions of the Administrative Measures and the Incentive Scheme, and has also obtained the necessary approvals and authorisations and fulfilled the relevant procedures of consideration and review, which is in compliance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Administrative Measures and other laws, regulations and regulatory documents as well as the Articles of Association of China Aluminum International Engineering Corporation Limited, without any prejudice to the legitimate rights and interests of the Company and the Shareholders as a whole, especially the minority Shareholders.

V. THE CONCLUSIVE OPINION OF THE LEGAL OPINION

Beijing Jia Yuan Law Offices is of the view that the Company has obtained the necessary internal authorisation and approval for the Repurchase and Cancellation, which is in compliance with the relevant provisions of the Administrative Measures and the Incentive Scheme. The reasons for, number of and price of the Company's Repurchase and Cancellation are in compliance with the relevant provisions of the Administrative Measures and the Incentive Scheme.

By Order of the Board
China Aluminum International Engineering Corporation Limited
TAO Fulun
Executive Director and Joint Company Secretary

Beijing, the PRC, 6 November 2026

As at the date of this announcement, the non-executive Director is Mr. WANG Dezhong; the executive Directors are Mr. LI Yihua, Mr. LIU Jing and Mr. TAO Fulun; the employee representative Director is Mr. LIU Dongjun; and the independent non-executive Directors are Mr. ZHANG Ting'an, Ms. HUI Lai Kwan and Mr. TONG Pengfang.