



# 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 LETTERS OF INTENT

#### Summary

On 7 December 2005, the Company entered into the Jiaozuo Letter of Intent with Jiaozuo City SASAC, Jiaozuo Wanfang Group, and Jiaozuo Wanfang in relation to the proposed acquisition of 29% of the issued share capital of Jiaozuo Wanfang by the Company from Jiaozuo Wanfang Group. If the Proposed Acquisition proceeds, the Company will become the single largest shareholder of Jiaozuo Wanfang. The A shares of Jiaozuo Wanfang are listed and traded on the Shenzhen Stock Exchange.

On 10 December 2005, the Company entered into the Baiyin Letter of Intent to collaborate with Baiyin Nonferrous and Baiyin Ibis for the establishment of the Proposed Joint Venture Company in which the Company will own 51% of the equity interests.

The Jiaozuo Letter of Intent and Baiyin Letter of Intent may or may not lead to any agreements and the Proposed Acquisition and the establishment of the Proposed Joint Venture Company may or may not proceed. Should the Proposed Acquisition and the establishment of the Proposed Joint Venture Company proceed, the Company will comply with the relevant provisions of the Listing Rules in making the appropriate disclosure and, if applicable, arranging for the relevant approval procedures. **Shareholders and potential investors in the Company are advised to exercise caution when dealing in the H Shares of the Company.**

This announcement is published in accordance with Rule 13.09 of the Listing Rules.

#### JIAOZUO LETTER OF INTENT

The board of directors (the “**Directors**”, and the “**Board**”) of Aluminum Corporation of China Limited (the “**Company**”) wishes to announce that on 7 December 2005 the Company entered into a non-binding letter of intent (the “**Jiaozuo Letter of Intent**”) with Jiaozuo City State-owned Assets Supervision and Administrative Commission (焦作市國資委) (“**Jiaozuo City SASAC**”), Jiaozuo City Wanfang Group Co., Ltd. (焦作市萬方集團有限公司) (“**Jiaozuo Wanfang Group**”), and Jiaozuo Wanfang Aluminum Manufacturing Co., Ltd. (焦作萬方鋁業股份有限公司) (“**Jiaozuo Wanfang**”) in relation to the proposed acquisition of 29% of the issued share capital of Jiaozuo Wanfang by the Company from Jiaozuo Wanfang Group (the “**Proposed Acquisition**”). Jiaozuo Wanfang Group currently holds 52.34% of the issued share capital of Jiaozuo Wanfang. If the Proposed Acquisition proceeds, the Company will become the single largest shareholder of Jiaozuo Wanfang. Jiaozuo Wanfang is a joint stock company established in the People's Republic of China, whose A shares are listed and traded on the Shenzhen Stock Exchange.

The non-binding Jiaozuo Letter of Intent contains the following major intentions:

- The Proposed Acquisition will be in respect of the state-owned legal person shares in Jiaozuo Wanfang held by Jiaozuo Wanfang Group and will comprise 29% of the total issued share capital of Jiaozuo Wanfang (after completion of the non-tradable share reform of Jiaozuo Wanfang);
- The consideration for the proposed Acquisition will be decided after negotiation between the parties based on audits and valuations prepared by intermediaries.

#### BAIYIN LETTER OF INTENT

On 10 December 2005, the Company entered into a non-binding letter of intent (the “**Baiyin Letter of Intent**”) to collaborate with Baiyin Nonferrous Metal (Group) Co., Ltd. (白銀有色（集團）有限責任公司) (“**Baiyin Nonferrous**”) and Baiyin Ibis Aluminium Co., Ltd. (白銀紅鸞鋁業有限責任公司) (“**Baiyin Ibis**”) for the proposed establishment of a joint venture company between the Company and Baiyin Nonferrous (the “**Proposed Joint Venture Company**”) in which the Company will own 51% of the equity interests.

The non-binding Baiyin Letter of Intent contains the following major intentions:

- Baiyin Nonferrous will contribute the assets and liabilities of an existing 127,000 tonnes smelting and ancillary facilities owned by Baiyin Ibis as capital contribution, and the Company will contribute in cash as capital contribution in the establishment of the Proposed Joint Venture Company.
- Upon completion of the capital contributions the Company and Baiyin Nonferrous will hold 51% and 49% equity interests respectively in the Proposed Joint Venture Company.

#### GENERAL

To the best knowledge of the Directors, Jiaozuo Wanfang Group and Baiyin Nonferrous are independent third parties who are independent from and not connected with any of the directors, chief executive, supervisors and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Jiaozuo Letter of Intent and Baiyin Letter of Intent may or may not lead to any agreements and the Proposed Acquisition and the establishment of the Proposed Joint Venture Company may or may not proceed. Should the Proposed Acquisition and the establishment of the Proposed Joint Venture Company proceed, the Company will comply with the Listing Rules by making the relevant disclosure and, if applicable, arranging for the relevant approval procedures.

**Shareholders and potential investors in the Company are advised to exercise caution when dealing in the H Shares of the Company.**

As at the date of this announcement, the members of the Board of Directors comprise Mr. Xiao Yaqing, Mr. Xiong Weiping, Mr. Luo Jianchuan, Mr. Chen Jihua (Executive Directors); Mr. Joseph C. Muscari, Mr. Shi Chungui (Non-executive Directors); Mr. Pan Yaojian, Mr. Wang Dingzuo and Mr. Kang Yi (Independent Non-executive Directors).

By Order of the Board of Directors of  
**Aluminum Corporation of China Limited**  
**Liu Qiang**  
Company Secretary

12 December 2005

\* For identification only