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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)

WAIVER FROM THE STOCK EXCHANGE IN RELATION TO THE APPOINTMENT OF QUALIFIED ACCOUNTANT

The Company wishes to announce that the Stock Exchange has granted a conditional waiver from strict compliance of Rule 3.24 of the Listing Rules in relation to the appointment of a qualified accountant to the Company for a period of 3 years from 28 April 2005.

Aluminum Corporation of China Limited (the “**Company**”) wishes to announce that the Stock Exchange has granted a waiver (the “**Waiver**”) from strict compliance of Rule 3.24 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in relation to the appointment of a qualified accountant to the Company.

Pursuant to Rule 3.24 of the Listing Rules, the Company must employ a qualified accountant on a fulltime basis who must be a qualified accountant and a fellow or associate member of Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants (“HKICPA”)) or a similar body of accountants recognized by HKICPA for the purpose of granting exemption from the examination requirement for membership of HKICPA (the “HKICPA Qualification”).

Mr. Chen Jihua, an executive director, Vice President and the Chief Financial Officer of the Company, is able to meet the other requirements as set out in Rule 3.24 of the Listing Rules except he does not possess the HKICPA Qualification.

The Company has entered into an engagement letter for an initial period of 3 years with Mr. Wang Jianhui, who is an associate member of the Association of Chartered Certified Accountants and a certified public accountant of the Chinese Institute of Certified Public Accountants, to provide assistance to Mr. Chen Jihua in the discharge of his duties as a qualified accountant under Rule 3.24 of the Listing Rules.

The Waiver granted by the Stock Exchange to the Company will cease on the earlier of: (a) 27 April 2008, being 3 years from the date of the Waiver; (b) the date the term of appointment of Mr. Wang Jianhui ends; or (c) the date Mr. Wang Jianhui is no longer able to assist Mr. Chen Jihua. The Company will then immediately notify the Stock Exchange and take steps to comply with Rule 3.24 of the Listing Rules.

As at the date of this announcement, the Directors are Mr. Xiao Yaqing, Mr. Xiong Weiping, Mr. Luo Jianchuan, Mr. Chen Jihua (Executive Directors), Mr. Joseph C. Muscari (Non-Executive Director) and Mr. Chiu Chi Cheong, Clifton, Mr. Wang Dianzuo 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

23 May 2005

* For identification only