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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)

**OVERSEAS REGULATORY ANNOUNCEMENT  
AND PRICE SENSITIVE INFORMATION**

**ANNOUNCEMENT ON ESTIMATED PROFIT DECREASE  
FOR THE YEAR 2008**

This announcement is made pursuant to Rules 13.09(1) and 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Aluminum Corporation of China Limited (the “**Company**”) and the board of directors of the Company (the “**Board**”) jointly and severally warrant the truthfulness, accuracy and completeness of the information disclosed herein, and accept responsibilities for any misrepresentation or misleading statement contained in or material omission from this announcement.

## **I. ESTIMATED CONSOLIDATED RESULTS OF THE COMPANY FOR YEAR 2008**

1. Period for estimated results: From 1 January 2008 to 31 December 2008
2. Estimated results: Based on the preliminary calculation of its financial data for the year 2008 in accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People's Republic of China ("PRC") in 2006, the consolidated net profit of the Company (attributable to the equity holders of the Company) for the 12 months from 1 January 2008 to 31 December 2008 is estimated to decrease by over 50% as compared with the same period last year.
3. The estimated results are not reviewed nor audited by the auditors of the Company. Details of the financial information of the Company will be disclosed in the annual report of the Company for the year 2008.

## **II. CONSOLIDATED RESULTS OF THE COMPANY FOR THE YEAR 2007 (COMPARATIVE FIGURES)**

1. Net profit (attributable to the equity holders of the Company): RMB10.24 billion (based on the Generally Accepted Accounting Principles ("GAAP") of the PRC).
2. Earnings per share: RMB0.82
3. The consolidated results of the Company for the year 2007 disclosed above were audited in accordance with PRC GAAP.

### **III. REASONS FOR ESTIMATED PROFIT DECREASE**

1. In the first half of 2008, the frozen weather and snow storms in certain areas in the Southern, Northwestern and Southwestern parts of China had resulted in power supply cut-off, which led to temporary complete halt of production of Guizhou Branch, Zunyi Aluminum Company Limited and partial suspension of production of Shanxi Huasheng Aluminum Company Limited and Shanxi-Huaze Aluminum & Power Co., Limited, thereby affecting our production operations. In August 2008, as a result of the shortage of summer power supply in some provinces, some enterprises of the Company such as Shanxi-Huaze Aluminum & Power Co., Limited had partially stopped production. So, the Company's production and operation had been affected.
2. For the first 3 quarters of 2008, as a result of the hiking prices of fuel and energy, the Company's production cost had increased significantly over the corresponding period last year.

3. In the second half of 2008, the global financial crisis had deepened and expanded, which had a negative impact on non-ferrous metal industry. The demand for aluminum from the real estate, automobile and related industries had decreased significantly. The excess supply of aluminum over demand resulted in a sharp increase of aluminum inventories in the domestic market and the international market. Sale prices of products such as aluminum and alumina had decreased dramatically. After mid-October, the Company idled an annual alumina production capacity amounted to 4.11 million tonnes and an annual aluminum production capacity amounted to 0.72 million tonnes among high cost enterprises.

The Board of Directors  
**Aluminum Corporation of China Limited\***  
23 January 2009

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By order of the Board of  
**Aluminum Corporation of China Limited\***  
**Liu Qiang**  
*Company Secretary*

Beijing, the PRC  
23 January 2009

*As of the date of this announcement, the members of the Board comprise of Mr. Xiao Yaqing, Mr. Luo Jianchuan, Mr. Chen Jihua and Mr. Liu Xiangmin (Executive Directors); Mr. Shi Chungui (Non-executive Director); Mr. Kang Yi, Mr. Zhang Zhuoyuan, Mr. Wang Mengkui and Mr. Zhu Demiao (Independent Non-executive Directors).*

\* For identification purpose only.