



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)

FURTHER UPDATES —

APPROVALS OF THE SHARE REFORM PROPOSALS OF SHANDONG ALUMINUM AND LANZHOU ALUMINUM BY THEIR SHAREHOLDERS

Summary

The respective resolutions for the approvals of the share reforms, share exchange and merger have been approved by the respective shareholders of Shandong Aluminum and Lanzhou Aluminum at their general meetings and meetings of the relevant shareholders held on 15 January 2007, respectively.

Approvals by the shareholders of Shandong Aluminum and Lanzhou Aluminum of the share reform, share exchange and merger are one of the conditions precedent of the respective Merger Proposals. The Merger Proposals are still subject to satisfaction of other conditions precedent therein. **There is no assurance that all the conditions precedent contained in the Merger Agreements can be satisfied. Investors and potential investors in the H Shares of the Company should exercise care when they deal, or contemplate dealing, in the H Shares or other securities of the Company.**

This announcement is made pursuant to Rule 13.09(1) of the Hong Kong Listing Rules.

Reference is made to the announcement dated 29 December 2006 of Aluminum Corporation of China Limited (the “Company”) on the proposed resolutions relating to the share reforms and share exchange and merger to be approved at the respective special general meeting and the meeting of the relevant shareholders of Shandong Aluminum and Lanzhou Aluminum to be held on 15 January 2007. Reference is also made to the previous announcements by the Company dated 7 and 19 December 2006 relating to the respective proposed share reforms of Shandong Aluminum and Lanzhou Aluminum. Unless the context specifies otherwise, terms used in this announcement shall have the same meaning as defined in the Announcements.

The board of directors of the Company (the “Board” and the “Directors”) is pleased to announce that the respective proposed resolutions have been approved at the respective special general meetings and meetings of the relevant shareholders of Shandong Aluminum and Lanzhou Aluminum on 15 January 2007. The voting results are as follows:

Shandong Aluminum

Resolutions	Meeting	Percentage “For”
Resolution No. 1: Resolutions in relation to the share exchange and merger of Shandong Aluminum with Chalco and the share reform proposal of Shandong Aluminum	General meeting	98.88%
	Meeting of the relevant shareholders	94.44%
Resolution No. 2: Resolution in relation to the signing of the merger agreement between Shandong Aluminum and Chalco	General meeting	87.24%
	Meeting of the relevant shareholders	87.24%
Resolution No. 3: Resolution in relation to the authorization of the Board for the purpose of implementing the share reform and share exchange and merger of Shandong Aluminum	General meeting	97.12%

Lanzhou Aluminum

Resolutions	Meeting	Percentage “For”
Resolution No. 1: Resolutions in relation to the share exchange and merger of Lanzhou Aluminum with Chalco and the share reform proposal of Lanzhou Aluminum	General meeting	97.18%
	Meeting of the relevant shareholders	93.65%
Resolution No. 2: Resolution in relation to the signing of the merger agreement between Lanzhou Aluminum and Chalco	General meeting	93.3%
	Meeting of the relevant shareholders	84.91%
Resolution No. 3: Resolution in relation to the authorization of the Board for the purpose of implementing the share reform and share exchange and merger of Lanzhou Aluminum	General meeting	93.16%

Approvals by the respective shareholders of Shandong Aluminum and Lanzhou Aluminum of the respective share reforms, share exchange and merger are one of the conditions precedent of the respective Shandong Merger Proposal and Lanzhou Merger Proposal. The Shandong Merger Proposal and Lanzhou Merger Proposal are still subject to other conditions precedent which are yet to be fulfilled, including, among other things, approval by the shareholders of the Company of the Shandong Merger Proposal and Lanzhou Merger Proposal at the coming SGM to be held on 27 February 2007. **Since the Merger Agreements are subject to satisfaction of other conditions stated therein, such Merger Proposals may or may not be proceeded with or become unconditional or effective. There is no assurance that all the conditions precedent contained in the Merger Agreements can be satisfied. Investors and potential investors in the H Shares of the Company should exercise care when they deal, or contemplate dealing, in the H Shares or other securities of the Company.**

This announcement is made pursuant to Rule 13.09(1) of the Hong Kong Listing Rules.

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

Beijing, 16 January 2007

As at the date of this announcement, the members of the Board of Directors comprise Mr. Xiao Yaqing, Mr. Luo Jianchuan, Mr. Chen Jihua and Mr. Zhang Chengzhong (Executive Directors); Mr. Joseph C. Muscari and Mr. Shi Chungui (Non-executive Directors); Mr. Poon Yiu Kin, Samuel, Mr. Wang Dianzuo and Mr. Kang Yi (Independent Non-executive Directors).

* For identification purpose only