



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 of Resolutions of the Third Meeting of the Third Session of
the Board of Directors
of Aluminum Corporation of China Limited and Price Sensitive Announcement**

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

The Third Meeting of the Third Session of Board of Directors of Aluminum Corporation of China Limited (the “**Company**”) was convened at 9:00 a.m. on 29 October 2007 at the Conference Room of the Company at No. 62 North Xizhimen Street, Haidian District, Beijing, the People’s Republic of China. Of the 8 directors of the Company (the “**Directors**”) eligible to attend the meeting, 7 Directors attended in person. Mr. Poon Yiu Kin, Samuel, a Director, was unable to attend the meeting due to personal engagement and appointed Mr. Kang Yi to attend and vote on his behalf at the absolute discretion of Mr. Kang. Members of the Board of Supervisors, the Secretary to the Board and other members of the senior management of the Company were in-attendance. This meeting was convened in compliance with relevant requirements of the Company Law of the People’s Republic of China and the Articles of Association of the Company. The meeting was chaired by Mr. Xiao Yaqing. Resolutions on the following major matters were considered and passed at the meeting, which are set out as follows:

1. The proposal in relation to the 2007 Third Quarterly Report of the Company was considered and approved.

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2. The proposal in relation to the acquisition of the 49% equity interest held by Aluminum Corporation of China (“Chinalco”) in Lanzhou Aluminum Hewan Power Generation Company Limited (“Hewan Power Generation”) by the Company was considered and approved.

Chinalco intends to sell its 49% equity interest in Hewan Power Generation through public trading on Beijing Equity Exchange. The acquisition of this 49% equity interest held by Chinalco in Hewan Power Generation by the Company according to the transaction rules of Beijing Equity Exchange was hereby approved. Currently, the registered capital of Hewan Power Generation is RMB 816.33 million, in which Chinalco and the Company has 49% and 51% equity interest, respectively.

This transaction will constitute a connected transaction. Directors who were connected with the transaction abstained from voting at the resolution. The resolution was passed unanimously and confirmed by all the Directors who were independent of the transaction.

This resolution was confirmed by the Independent Directors of the Company. This acquisition will be conducted by means of public trading at Beijing Equity Exchange. The consideration will be confirmed according to the transaction rules and procedures of the aforementioned Equity Exchange and the equity transfer agreement will be entered into. Relevant matters will be disclosed pursuant to the rules of relevant stock exchange upon the execution of equity transfer agreement. Upon the acquisition of the 49% equity interest in Hewan Power Generation by the Company, the acquisition will benefit the Company in its provision of sustained and reliable electricity to its Lanzhou Branch, and will reduce the connected transactions between Chinalco and the Company.

3. The proposal in relation to the provision of loan guarantee to Jiaozuo Coal Group Zhaogu (Xinxiang) Energy Co., Ltd. (“Zhaogu Coal”) by the Company was considered and approved.

Pursuant to the provisions of the joint venture contract with Jiaozuo Coal Industrial Group Co. Ltd. , the Company will provide loan guarantee of RMB294 million to Zhaogu Coal in proportion to its shareholding.

Zhaogu Coal is 30% owned by the Company as long term investment. Currently, the gearing ratio of Zhaogu Coal has not exceeded 70%. The total amount of loan under current arrangement of Zhaogu Coal is RMB 980 million. According to the Company’s capital contribution ratio of 30%, the amount of guarantee to be provided by the Company will be RMB 294 million.

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

**Made by the Board of Directors of
Aluminum Corporation of China Limited**

29 October 2007

As at the date of this announcement, the members of the Board comprise Mr. Xiao Yaqing, Mr. Luo Jianchuan, Mr. Chen Jihua and Mr. Liu Xiangmin (Executive Directors); Mr. Shi Chungui (Non-executive Director); Mr. Poon Yiu Kin, Samuel, Mr. Kang Yi and Mr. Zhang Zhuoyuan (Independent Non-executive Directors) .