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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)

**ANNOUNCEMENT ON THE UNLOCKING OF THE FIRST
UNLOCKING PERIOD UNDER THE FIRST GRANT AND
LISTING OF THE 2021 RESTRICTED SHARE INCENTIVE
SCHEME OF THE COMPANY**

References are made to the notice of the 2022 first extraordinary general meeting, the notice of the 2022 first class meeting for A Shareholders and the notice of the 2022 first class meeting for H Shareholders dated 28 January 2022, the circular dated 28 January 2022, the supplemental circular dated 7 March 2022 (the “**Supplemental Circular**”), the announcement dated 6 April 2022 in relation to the adjustment to the proposed adoption of the 2021 Restricted Share Incentive Scheme, the announcement dated 21 April 2022 in relation to the SASAC’s approval for the 2021 Restricted Share Incentive Scheme, the announcement dated 26 April 2022 in relation to the consideration and approval of the 2021 Restricted Share Incentive Scheme at the 2022 first extraordinary general meeting, the 2022 first class meeting for A Shareholders and the 2022 first class meeting for H Shareholders, the announcements both dated 25 May 2022 in relation to the relevant matters on the adjustment to the 2021 Restricted Share Incentive Scheme and the First Grant of Restricted A Shares to Participants, the announcement dated 14 June 2022 in relation to the results of the First Grant under the 2021 Restricted Share Incentive Scheme, the announcement dated 24 November 2022 in relation to the proposed grant of reserved Restricted Shares to Participants, the announcement dated 27 December 2022 in relation to the results of the reserved grant of 2021 Restricted Share Incentive Scheme, the announcement dated 23 January 2024 in relation to the implementation of repurchase and cancellation of partial Restricted Shares under equity incentives, as well as the announcement dated 3 June 2024 in relation to the satisfaction of the unlocking conditions for the first unlocking period of the Restricted Shares under the First Grant of the 2021 Restricted Share Incentive

Scheme of Aluminum Corporation of China Limited* (the “**Company**”). Terms used in this announcement shall have the same meanings as those defined in the Supplemental Circular unless the context requires otherwise.

I. ARRANGEMENTS FOR LISTING AND CIRCULATION OF THE RESTRICTED SHARES TO BE UNLOCKED AND CHANGES IN THE SHARE CAPITAL STRUCTURE

- (I) Date of listing and circulation for Restricted Shares to be unlocked: 20 June 2024;
- (II) Number of Restricted Shares to be unlocked for listing and circulation: 44,392,758 shares;
- (III) Lock-up and transfer restrictions of Restricted Shares held by directors and senior management to be unlocked

Among the Participants, the directors and senior management of the Company, upon the unlocking of the Restricted Shares, shall comply with the provisions of relevant laws and regulations such as the Company Law, the Securities Law of the People’s Republic of China (the “**Securities Law**”), and the Administrative Rules Concerning the Holding and Change of Shares held by Directors, Supervisors and Senior Management of a Listed Company for their holding and trading of the shares of the Company.

- (IV) Changes in the share capital structure of the Company after the unlocking of the Restricted Shares

The changes in the Company’s shares after the unlocking are as follows:

Type	Before the change (shares)	The change (shares)	After the change (shares)
Shares subject to sales restrictions (A Shares)	135,708,277	-44,392,758	91,315,519
Shares not subject to sales restrictions (A Shares)	13,078,706,983	44,392,758	13,123,099,741
H Shares	3,943,965,968	0	3,943,965,968
Total	17,158,381,228	0	17,158,381,228

II. CONCLUSION OF THE LEGAL OPINION

In the opinion of the lawyers of Jincheng Tongda & Neal Law Firm, the Company has obtained the necessary approvals and authorizations for the unlocking of the Restricted Shares. The conditions for the unlocking of the Restricted Shares as stipulated in the Incentive Scheme have been satisfied, which is in compliance with the Company Law, the Securities Law, the Administrative Measures, the Guidelines on the Implementation of Equity Incentives for Listed Companies Controlled by Central Enterprises and other laws, regulations and regulatory documents as well as the relevant provisions of the Incentive Scheme.

By order of the Board
Aluminum Corporation of China Limited*
Ge Xiaolei
Joint Company Secretary

Beijing, the PRC
14 June 2024

As at the date of this announcement, the members of the Board comprise Mr. Dong Jianxiong, Mr. Zhu Runzhou, Mr. Ou Xiaowu and Mr. Jiang Tao (Executive Directors); Mr. Zhang Jilong and Mr. Chen Pengjun (Non-executive Directors); Mr. Qiu Guanzhou, Mr. Yu Jinsong and Ms. Chan Yuen Sau Kelly (Independent Non-executive Directors).

* *For identification purpose only*