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中 鋁 國 際 工 程 股 份 有 限 公 司

China Aluminum International Engineering Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2068)

NOTICE OF THE 2020 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 annual general meeting (the “AGM”) of China Aluminum International Engineering Corporation Limited (the “Company”) will be held at Conference Room 211 of China Aluminum International Engineering Corporation Limited, Building C, No. 99 Xingshikou Road, Haidian District, Beijing at 9:30 a.m. on Friday, 25 June 2021 for the following purposes.

ORDINARY RESOLUTIONS

To consider the following matters as ordinary resolutions:

1. To consider and approve Board of Directors’ work report for 2020.
2. To consider and approve Board of Supervisors’ work report for 2020.
3. To consider and approve the financial report for 2020.
4. To consider and approve the profits distribution plan for 2020.
5. To consider and approve the capital expenditure plan for 2021.
6. To consider and approve the provision for impairment of assets for 2020.
7. To consider and approve the annual external guarantee plan of non-connected transactions.
8. To consider and approve the guarantee provided by the holding subsidiary for Wancheng Company.

9. To consider and approve the remuneration plans for Directors and Supervisors for 2021.
10. To consider and approve the re-appointment of auditor.
11. To consider and approve the renewal of financial services agreement.

SPECIAL RESOLUTIONS

To consider the following matters as special resolutions:

12. To consider and approve the General Mandates to the Board to issue shares.

To guarantee the flexibility of and the rights to handle the issue of new Shares of the Company, the Company proposed to grant the General Mandates to the Board to independently and simultaneously allot, issue and deal with the A Shares and/or H Shares which, each of them, shall not exceed 20% of the respective aggregate nominal amount of the A Shares and/or H Shares in issue of the Company at the date of the passing of this resolution, and make respective amendments, which it considers appropriate, on the Articles for the allotment, issue and dealing of the relevant Shares. As at the date of this notice, the issued share capital of the Company comprises 2,559,590,667 A Shares and 399,476,000 H Shares. Upon the passing of the resolution of the General Mandates to issue Shares, and on the basis that no further Shares are issued before the AGM, the Company may issue a maximum of 511,918,133 A Shares and 79,895,200 H Shares. The General Mandates will be effective until the earliest of: (i) the conclusion of the next annual general meeting of the Company after the passing of this resolution; (ii) the expiry date of 12 months from the passing of this resolution; (iii) the date on which the mandates mentioned in this resolution are revoked or amended by a special resolution in the general meeting of the Company. Under the General Mandates, any power exercised by the Directors should be in compliance with the related requirements of the Listing Rules, the Articles and relevant PRC laws and regulations. The Board currently has no plan to issue new Shares according to the General Mandates.

Pursuant to the requirements of relevant laws and regulations and prescriptive documents of the PRC, the Board of the Company shall seek further approval from the general meeting for each additional issuance of A Shares even where the General Mandates are approved.

13. To consider and approve the General Mandates to issue the Onshore and Offshore Debt Financing Instruments.

In order to expand current financing sources, strengthen the financing capacity and lower the financing costs of the Company, the Company has continuously enacted and has begun to implement relevant financing plans in accordance with its needs of funds and actual conditions. The financing plans include:

- (1) The issuance of onshore RMB debt financing instruments by one or multiple issuances or by multiple tranches (the “**RMB Debt Financing Instruments**”), including but not limited to the RMB corporate debt and other RMB debt financing instruments of the Company which have been registered, approved by or filed with the China Securities Regulatory Commission (the “**CSRC**”), the National Association of Financial Market Institutional Investors and other relevant authorities according to the relevant regulations;
- (2) The issuance of offshore debt financing instruments (the “**Offshore Debt Financing Instruments**”) by one or multiple issuances or by multiple tranches, including but not limited to dollars, offshore RMB or other foreign currency bonds (including the dollar subordinated bonds) and the establishment of the plan for the continuous issuance of medium-term notes, as well as foreign currency bills (including but not limited to commercial notes).

(The aforementioned “**RMB Debt Financing Instruments**” and “**Offshore Debt Financing Instruments**” are collectively referred to as “**Onshore and Offshore Corporate Debt Financing Instruments**”, including financing instruments that are included in equity.)

In order to capture the positive market conditions, the Company proposes to grant the General Mandates to the Board to issue Onshore and Offshore Corporate Debt Financing Instruments. Details of the General Mandates are as follows:

(a) Issuing Entity, Size of Issuance and Method of Issuance

The Company will be the issuing entity of the issuance of RMB Debt Financing Instruments. The RMB Debt Financing Instruments that will be registered, approved by or filed with the CSRC, the National Association of Financial Market Institutional Investors and other relevant authorities in accordance with the relevant regulations will be issued on an one-off or multiple issuance or multi-tranche issuance basis through public placement in the PRC or through placements to qualified investors in accordance with the CSRC, the National Association of Financial Market Institutional Investors and other relevant authorities’ relevant regulations.

The Company or its wholly-owned offshore subsidiary(ies) will act as the issuing entity(ies) of the issuance of Offshore Debt Financing Instruments. The Offshore Debt Financing Instruments will be issued on an one-off or multiple issuance or multi-tranche issuance basis through public or private placements outside the PRC.

The sizes of the Onshore and Offshore Corporate Debt Financing Instruments will be no more than RMB20 billion (inclusive, calculated based on the aggregate balance outstanding upon the issuance and, in the case of an instrument denominated in a foreign currency, based on the median rate of the exchange rates published by the People's Bank of China on the date of the issuance), and shall be in compliance with the requirements prescribed in the relevant laws and regulations on the maximum amount of the issuance of debt financing instruments.

The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its working committee (the “**Authorized Body**”) which comprises the chairman, the president and the chief financial officer of the Company to determine, the issuing entity, the size of issue, the tranches, the currency and the method of the issuance in accordance with the relevant laws and regulations and the advices and recommendations from the regulatory authorities, the Company's needs of the funds and the then prevailing market conditions in the principle of maximizing the interest of the Company at its sole discretion within the aforementioned scope.

(b) Types of Debt Financing Instruments

The RMB Debt Financing Instruments will include (as the case may be) ordinary bonds, non-public placement debt, short-term bills, medium-term notes, renewable corporate bonds, asset-backed securities and other types which can be issued as permitted by the regulatory authorities.

The Offshore Debt Financing Instruments will include (as the case may be) bonds and other types.

The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its Authorized Body to determine the types of the Onshore and Offshore Corporate Debt Financing Instruments and the specific priorities for repayment of creditors in accordance with the relevant regulations and the then prevailing market conditions at the time of issuance.

(c) Term of Debt Financing Instruments

The term of the Onshore and Offshore Corporate Debt Financing Instruments shall be no longer than 10 years (inclusive) with a single term or hybrid type of multiple terms. The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its Authorized Body to determine the composition of specific term and the size of each term and type in accordance with the relevant regulations and the then prevailing market conditions at the time of issuance.

(d) Interest Rate of Debt Financing Instruments

The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its Authorized Body and the lead underwriter (if any) to determine the interest rate of the Onshore and Offshore Corporate Debt Financing Instruments to be issued as well as the method of calculation and payment thereof in accordance with the then prevailing domestic market conditions and the relevant regulations in respect of the administration on the interest rate of the debt financing instruments (at the time of issuance of the RMB Debt Financing Instruments) and in accordance with the prevailing overseas market conditions (at the time of issuance of the Offshore Debt Financing Instruments).

(e) Security and Other Arrangements

The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its Authorized Body to determine the security arrangement for the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the laws. In accordance with the structure of each issuance, the Company or its qualified wholly-owned subsidiary(ies) will be the issuing entity(ies) of the debt financing instruments to be issued, on the basis of, including but not limited to, credit enhancement arrangements such as a guarantee or the provision of a letter of support and/or a keep-well agreement to be issued by the Company, its wholly-owned subsidiary(ies) and/or third party(ies). The Board will submit to the AGM for authorizing the Board and agreeing with the Board to authorize its Authorized Body to determine specific credit enhancement arrangements such as the provision of guarantee or the issuance of a letter of support and/or keep-well agreement in accordance with the structure of each issuance.

(f) Use of Proceeds

The proceeds to be raised from the issuance of the Onshore and Offshore Corporate Debt Financing Instruments will be used to meet the business operation needs of the Company, adjust the debt structure of the Company, supplement the current capital of the Company and/or project investment, etc. The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its Authorized Body to determine the specific use of proceeds in accordance with the Company's needs of the funds.

(g) Issuing Price

The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its Authorized Body to determine the issuing price of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the prevailing market conditions at the time of each issuance and the relevant laws and regulations.

(h) Targets of Issue and Arrangements of Distribution to Shareholders of the Company

The targets of the Onshore and Offshore Corporate Debt Financing Instruments shall be the onshore and offshore investors who meet the conditions for subscription.

(i) Listing of the Debt Financing Instruments

The Board will submit to the general meeting for authorizing the Board and agreeing with the Board to authorize its Authorized Body to determine the relevant matters involved in the application for the listing of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the actual conditions of the Company and the prevailing conditions of the domestic and overseas markets.

(j) Validity Period of the Resolutions

The validity period of the general meeting resolutions for the issuance of the Onshore and Offshore Corporate Debt Financing Instruments shall be 12 months from the date of approval by the AGM.

Where the Board and/or its Authorized Body had, during the validity period of the authorization, decided the issuance or partial issuance of the relevant Onshore and Offshore Corporate Debt Financing Instruments, and provided that the Company had also, during the validity period of the authorization, obtained the approval, license, filing or registration from the regulatory authorities on the issuance (if applicable), the Company may, during the validity period of relevant approval, license, filing or registration/confirmation, complete the issuance or relevant partial issuance of the Onshore and Offshore Corporate Debt Financing Instruments.

(k) Authorization for the Issuance of the Onshore and Offshore Corporate Debt Financing Instruments

To effectively coordinate the issuance of the Onshore and Offshore Corporate Debt Financing Instruments and specific matters in the issuance processes, the Board will submit to the general meeting for authorizing the Board and agreeing with the Board to further authorize its Authorized Body exercise its full power to deal with all matters in connection with the issuance of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the relevant laws, regulations and opinions and advices from the regulatory authorities, within the framework and in the principles approved at the general meeting, and based upon the principle of acting in the best interest of the Company, including but not limited to:

- (i) formation and adjustment of specific plans for the issuance of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the applicable laws, regulations and relevant provisions from the regulatory authorities as well as resolutions passed at the general meeting, and based on the actual conditions of the Company and the relevant debt markets, including, without limitation to, the suitable issuing entity(ies), timing of issuance, specific amount and method of issuance, terms of issuance, target of issuance and duration, whether to issue on an one-off, multiple issuance, multi-tranche issuance or multiple-category issuance basis and, if on multiple issuances, multi-tranche issuance or multiple-category issuance basis, the size and term of each issuance, tranche and category thereof, the ways in which the nominal value and interest rate are determined, currency (including offshore RMB), pricing method, issuance arrangements, letter of guarantee, letter of support or keep-well agreement arrangement, rating arrangement, specific methods of subscription, whether to incorporate terms of repurchase or redemption, specific placement arrangement, use of proceeds, registration, listing of Onshore and Offshore Corporate Debt Financing Instruments and place of listing, measures to mitigate repayment risks,

measures to ensure debt repayment, etc. and all the matters relating to the issuance of the Onshore and Offshore Corporate Debt Financing Instruments;

- (ii) determining and engaging intermediary agency, signing, executing, amending and completing all agreements and documents relating to the issuance of the Onshore and Offshore Corporate Debt Financing Instruments, including but not limited to, underwriting agreement, guarantee agreement, letter of support or keep-well agreement, bond indenture, engagement letter with intermediary agency, trust management agreement, liquidation management agreement, registration and custody agreement, listing agreement and other legal documents, etc., and disclosing the relevant information in accordance with the relevant laws, regulations and the listing rules of the exchanges on which the Company's securities are listed (including but not limited to the preliminary and final offering memoranda of the debt financing instruments, and all the announcements and circulars, etc., in relation to the issuance of the Onshore and Offshore Corporate Debt Financing Instruments);
- (iii) selecting and engaging trustee(s) and clearance manager(s) for the issuance of the Onshore and Offshore Corporate Debt Financing Instruments, signing the trust management agreement(s) and clearance management agreement(s) and formulating rules for meetings of the holders of the debt financing instruments (if applicable);
- (iv) undertaking all applications and filings as well as listing matters with regard to the issuance of the Onshore and Offshore Corporate Debt Financing Instruments, including but not limited to preparing, revising and submitting relevant applications and filings of materials relating to the issuance and listings of the Onshore and Offshore Corporate Debt Financing Instruments, any guarantee, letter of support or keep-well agreement to be provided by the Company, the issuing entity(ies) and/or third party(ies), and signing the relevant applications and filing documents and other legal documents in accordance with the requirements of relevant regulatory departments;

- (v) making relevant adjustments to matters relating to the issuance of the Onshore and Offshore Corporate Debt Financing Instruments according to the changes in opinions of regulatory authorities and the policies or the changes in market conditions, or determining whether to continue with all or part of the work in respect of the issuance of Onshore and Offshore Corporate Debt Financing Instruments in accordance with the actual situation, unless re-approval at general meeting is otherwise required pursuant to the relevant laws, regulations and the Articles of the Company;
- (vi) dealing with the other matters in relation to the issuance of the Onshore and Offshore Corporate Debt Financing Instruments.

By Order of the Board
China Aluminum International Engineering Corporation Limited
Zhang Jian
Joint Company Secretary

Beijing, the PRC, 26 May 2021

Notes:

1. In order to determine the Shareholders entitled to attend the AGM to be convened on Friday, 25 June 2021, the register of members will be closed from Friday, 18 June 2021 to Friday, 25 June 2021, both days inclusive. In order to be qualified to attend and vote at the AGM, the holders of H Shares of the Company shall lodge relevant share transfer documents with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Thursday, 17 June 2021.
2. Any Shareholder entitled to attend and vote at the AGM may appoint one or more proxies (whether he/she is a Shareholder) to attend and vote at the AGM on his/her behalf.

3. The form of proxy must be signed by the appointer or his attorney duly authorized in writing or, in case of a legal person, must be either executed under its common seal or under the hand of its Directors or attorney duly authorized.
4. To be valid, the form of proxy must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares of the Company) not less than 24 hours prior to the holding of the AGM. If the form of proxy is signed by another person under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized. The certified copy of the power of attorney or other authorization documents together with the form of proxy shall be deposited at the specified place at the time set out in such form of proxy.
5. If the appointer is a legal person, its legal representative or any person authorized by resolutions of the Board or other governing bodies may attend the AGM on behalf of the appointer.
6. The Company has the rights to request a proxy who attends the AGM on behalf of a Shareholder to produce his/her proof of identity.
7. The AGM is expected to take less than half day. Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses.
8. The address of the Company's head office in the PRC is set out as follows: Building C, No. 99 Xingshikou Road, Haidian District, Beijing, the PRC.

As at the date of this notice, the non-executive Director is Mr. LI Yihua; the executive Directors are Mr. WU Jianqiang, Mr. LIU Jing and Mr. ZHANG Jian; and the independent non-executive Directors are Mr. GUI Weihua, Mr. CHEUNG Hung Kwong and Mr. FU Jun.