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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)

REPURCHASE AND CANCELLATION OF PARTIAL RESTRICTED SHARES GRANTED TO PARTICIPANTS BUT NOT YET UNLOCKED

References are made to the announcements of China Aluminum International Engineering Corporation Limited (the “**Company**”) dated 8 December 2023, 2 April 2024, 18 April 2024, 18 June 2024, 29 July 2024, 26 May 2025 and 16 June 2025 (the “**Announcements**”) and the circular dated 17 May 2024 (the “**Circular**”) in relation to, among other things, the proposed adoption of the 2023 Restricted Share Incentive Scheme, the first grant of Restricted Shares to Participants of the 2023 Restricted Share Incentive Scheme, the grant of reserved Restricted Shares to the Participants under the 2023 Restricted Share Incentive Scheme, and the completion of registration of the reserved grant of the 2023 Restricted Share Incentive Scheme and other related matters. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

On 27 March 2026, the Company convened the fifth meeting of the fifth session of the Board, at which the “Resolution on Repurchase and Cancellation of Certain Granted but Not Yet Unlocked Restricted Shares from Participants” was considered and approved. Pursuant to the relevant requirements of the Administrative Measures and the 2023 Restricted Share Incentive Scheme, the Company proposes to repurchase and cancel 918,300 Restricted Shares that have been granted to 13 Participants but not yet unlocked.

I. PARTICULARS OF THE CURRENT REPURCHASE AND CANCELLATION OF CERTAIN RESTRICTED SHARES

(I) Explanation of the reasons for, and the price and numbers of, the current repurchase and cancellation of Restricted Shares

Pursuant to the provisions of “IV. Changes to the Individual Circumstances of the Participants during the Validity Period” under “Chapter 13 Handling Unusual Changes to the Company and the Participants” of the 2023 Restricted Share

Incentive Scheme, where a Participant retires and does not continue to work in the Company or its subsidiaries, or terminates the labor relationship with the Company due to objective reasons such as job adjustment beyond the control of the individual, the Company has the right to decide that the Restricted Shares of the Participants will still be unlocked at the original time and under the original conditions in the most recent Unlocking Period, and the percentage of unlocking of the Restricted Shares is determined based on the Participants' length of service in the corresponding year of performance. Those portions that have not yet met the time limit for the unlocking and the performance assessment conditions in the remaining years will no longer be unlocked and will be repurchased by the Company at the Grant Price plus interest on fixed bank deposits in the same period. In view of the fact that 4 Participants under the first grant of the 2023 Restricted Share Incentive Scheme have retired and will not continue to hold office in the Company or its subsidiaries, and 7 Participants have terminated their labor relationship with the Company due to objective reasons such as job adjustment beyond the control of the Participants, the Company has decided to retain the Restricted Shares which have satisfied the conditions of performance appraisal period and the specific time limit, and the remaining Restricted Shares which have not satisfied the conditions of performance appraisal period and the specific time limit, totaling 648,200 Shares, shall be repurchased at the Grant Price plus interest on fixed bank deposits in the same period and cancelled by the Company.

In accordance with the provisions of "IV. Changes to the Individual Circumstances of the Participants during the Validity Period" under "Chapter 13 Unusual Changes to the Company and the Participants" of the 2023 Restricted Share Incentive Scheme, in case of the following violations of the Participant¹, the Participant shall return the income derived from the equity incentive, and the Restricted Shares which have been granted but not unlocked shall be repurchased by the Company. The repurchase price shall be the lower of the Grant Price and the market price of the Company's Shares at the time of the repurchase. Considering that the occurrence of above circumstances of 2 Participants under the first grant of the 2023 Restricted Share Incentive Scheme, the Company has decided to disqualify them as Participants and repurchase and cancel all the Restricted Shares granted to the Participants but not yet unlocked, totaling 270,100 Shares, which shall be repurchased by the Company at the lower of the Grant Price and stock market price of the Company at the time of the repurchase.

¹ Such violations include: 1. where a Participant has breached national laws or regulations, violated professional ethics, dereliction of duty or misconduct, which severely impaired the interest or reputation of the Company, or caused economic losses to the Company, whether direct or indirect; 2. where a Participant is dismissed due to violation of the Company's rules and regulations to a severe extent according to relevant provisions of the Company's reward and punishment; 3. where the Company has sufficient proof that the Participant, during his/her term of office, has caused direct or indirect losses to the Company due to his/her violation of laws or disciplines such as bribery, solicitation of bribes, corruption, theft and divulgence of confidential operational and technological information of the Company; 4. where the Participant is held criminally liable for act of crime; 5. where the Participant causes improper losses to the Company as a result of violating relevant laws and regulations or the Articles of Association; 6. where the Restricted Shares are not permitted to be granted to the Participants pursuant to Article 8 of the Administrative Measures.

In summary, the Company’s current repurchase and cancellation involves 918,300 Restricted Shares in total that were granted to 13 Participants but remained unlocked, representing 0.0307% of the total share capital of the Company prior to the current repurchase and cancellation.

(II) Description of the total amount and source of funds for the repurchase and authorisation

The total amount of funds used for the current repurchase of Restricted Shares is expected to be RMB2.2155 million, and all such funds will be sourced from the Company’s own resources. The 2023 annual general meeting, the 2024 first A Shareholders’ class meeting and the 2024 first H Shareholders’ class meeting of the Company considered and approved the “Resolution on Requesting the General Meeting and Class Meetings to Authorize the Board of the Company to Handle Matters Related to the Company’s 2023 Restricted Share Incentive Scheme”, authorizing the Board to handle all matters relating to the repurchase of such Restricted Shares, including but not limited to the registration and settlement of Restricted Shares, the amendment of the Articles of Association, and the registration of changes in the registered capital of the Company.

II. CHANGES IN THE SHARE CAPITAL STRUCTURE OF THE COMPANY AFTER THE CURRENT REPURCHASE AND CANCELLATION

Upon completion of the current repurchase and cancellation, the changes in the share capital of the Company were as follows:

	<i>Unit: Share(s)</i>		
Class of shares	Before the Change	Current Change	Change
A Shares	2,588,360,267	-918,300	2,587,441,967
Of which: Shares subject to selling restrictions	28,769,600	-918,300	27,851,300
Shares not subject to selling restrictions	2,559,590,667	0	2,559,590,667
H Shares	399,476,000	0	399,476,000
Total	2,987,836,267	-918,300	2,986,917,967

Upon completion of the current repurchase and cancellation, the total number of shares of the Company shall be reduced from 2,987,836,267 to 2,986,917,967. The Company’s registered capital shall also be reduced from RMB2,987,836,267.00 to RMB2,986,917,967.00.

III. IMPACT OF THE CURRENT REPURCHASE AND CANCELLATION ON THE COMPANY'S RESULTS

The current repurchase and cancellation of partial Restricted Shares will not have any material impact on the Company's financial condition and results of operations, nor will it affect the motivation and stability of the Company's management team and core business backbones. The management team and core business backbones of the Company will continue to fulfill their duties diligently, perform their work duties conscientiously, and create value for the Shareholders.

IV. OPINIONS OF THE REMUNERATION COMMITTEE OF THE BOARD

The Remuneration Committee of the Board, after considering the "Resolution on the Repurchase and Cancellation of Partial Restricted Shares Granted to Participants but not yet Unlocked", confirmed that: the current repurchase and cancellation of partial Restricted Shares has been made in accordance with the relevant provisions of the Administrative Measures and the 2023 Restricted Share Incentive Scheme, and has also obtained the necessary approvals and authorisations and fulfilled the relevant procedures of consideration and review, which is in compliance with the Company Law, the Securities Law, the Administrative Measures and other laws, regulations and regulatory documents as well as the Articles of Association, without any prejudice to the legitimate rights and interests of the Company and the Shareholders as a whole, especially the minority Shareholders.

V. THE CONCLUSION OF THE LEGAL OPINION

Beijing Jia Yuan Law Offices is of the view that the Company has obtained the necessary internal authorisation and approval at the current repurchase and cancellation, which is in compliance with the relevant provisions of the Administrative Measures and the 2023 Restricted Share Incentive Scheme. The reasons for, numbers of and prices of the Company's current repurchase and cancellation are in compliance with the relevant provisions of the Administrative Measures and the 2023 Restricted Share Incentive Scheme.

By Order of the Board
China Aluminum International Engineering Corporation Limited
TAO Fulun
Executive Director and Joint Company Secretary

Beijing, the PRC, 27 March 2026

As at the date of this announcement, the non-executive Directors are Mr. LIU Changkui and Ms. HU Weixi; the executive Directors are Mr. LI Yihua, Mr. LIU Jing and Mr. TAO Fulun; the employee representative Director is Mr. LIU Dongjun; and the independent non-executive Directors are Mr. ZHANG Tingan, Mr. SIU Chi Hung and Mr. TONG Pengfang.