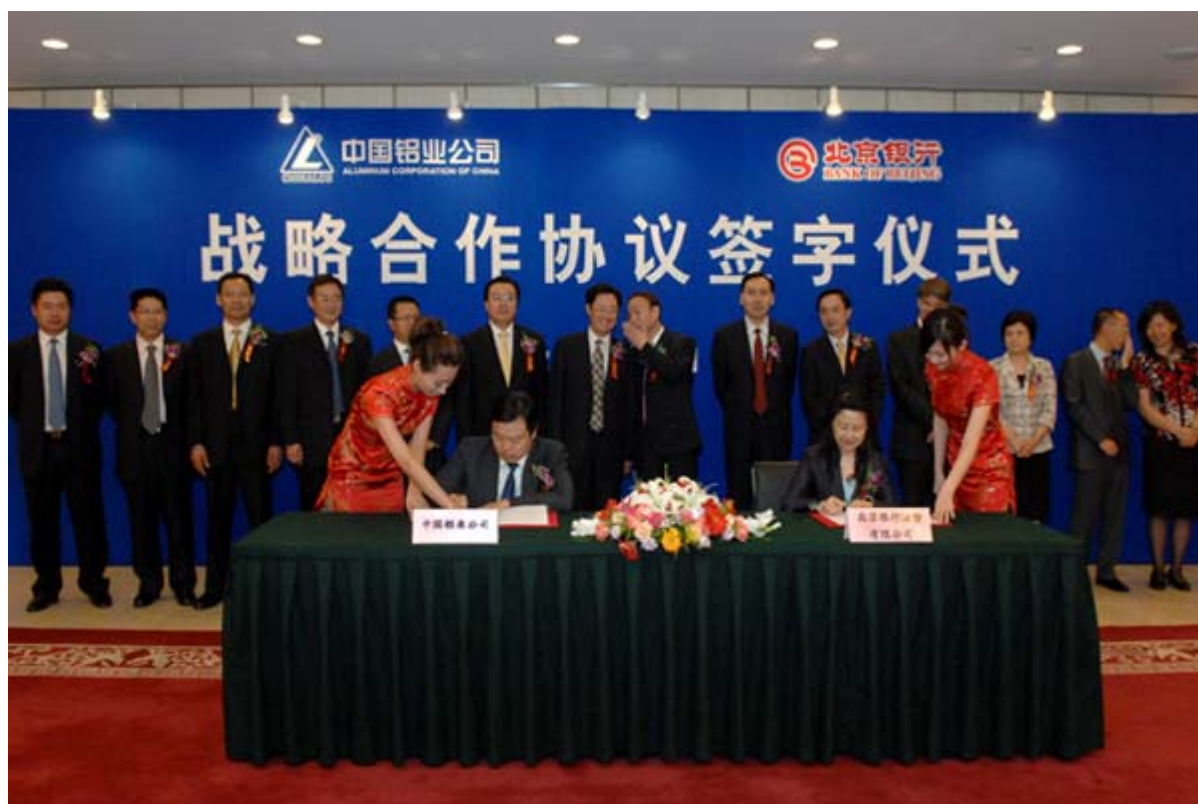


Chinalco and Bank of Beijing enter into Strategic Co-operation Agreement



On 1 July, Aluminum Corporation of China (Chinalco) and Bank of Beijing entered into a strategic co-operation agreement. Representatives from both parties attended the signing ceremony, including Chinalco's President - Mr. Xiong Weiping, Chinalco's President - Mr. Luo Jianchuan, Chinalco's Vice President - Mr. Lu Youqing; Chinalco's Vice President and CFO - Mr. Chen Jihua, along with Chairman of Bank of Beijing - Mr. Yan Bingzhu, President of Bank of Beijing - Mrs. Yan Xiaoyan and Vice Presidents of Bank of Beijing - Mr. Zhao Rui'an and Mr. Xu Ningyue. Mr. Lu Youqing, Vice President of Chinalco and Mrs. Yan Xiaoyan, President of Bank of Beijing, signed the Strategic Co-operation Agreement.

Under the terms of this agreement, Bank of Beijing will provide an indicative credit facility of RMB30 billion to fully support the company to achieve its strategic goals of becoming a global diversified resources company, to integrate domestic resources and to advance its global business development.

Mr. Xiong expressed his gratitude for Bank of Beijing's long-standing support. He said that Chinalco and Bank of Beijing have established a profound partnership and the successful execution of this arrangement takes the strategic partnership to a new level. He also said that the agreement represents a key milestone for two parties to

further strengthen the bank/corporate co-operation, to address the impact of the global financial crisis and to realize mutual benefits.

Chairman of Bank of Beijing, Mr. Yan Bingzhu said that Bank of Beijing would provide high-quality, efficient and comprehensive financial services to Chinalco. He believed that under the principle of mutual benefit, both parties can work closely to overcome difficulties and challenges, complement each other and achieve their respective strategic objectives.

Chinalco is the largest non-ferrous metals company in China, the second largest alumina producer and the third largest aluminum manufacturer in the world, and has the largest and best-equipped aluminum processing facilities in Asia. In recent years, Chinalco has formed a multi-pronged development strategy where the company expanded into aluminum-based light metal, copper-based heavy metal and other non-ferrous metal with the goal of becoming a leading diversified international resources company. As of 2008, Chinalco generated revenue of over RMB130bn, with total assets of RMB360bn. It also became a Fortune Global 500 company with its overall strength top ranked in the global non-ferrous metals industry.

Bank of Beijing is a joint-stock commercial bank with a shareholding structure encompassing overseas investors, well-known local enterprises and public investors. It is committed to a strategy of brand-oriented operation, geographic expansion and comprehensive development to build a modern commercial bank with strong reputation, advanced management, excellent service and global competitiveness. By the end of 2008, Bank of Beijing's total assets topped RMB400 billion. With increased capital base, risk control, profitability, asset quality and scale and management quality, the Bank has embarked on a path of sound and fast development.