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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)

2021 THIRD QUARTERLY REPORT

This announcement is made by Aluminum Corporation of China Limited* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

IMPORTANT NOTICE:

The board of directors, the supervisory committee, the directors, supervisors and senior management members of the Company guarantee the truthfulness, accuracy and completeness of this quarterly report, and that it contains no false representation, misleading statement or material omission, and assume several and joint liabilities.

The Legal Representative, the Chief Financial Officer and the Head of the Accounting Department warrant the truthfulness, accuracy and completeness of the information in the financial statements in this quarterly report.

Has the third quarterly report of the Company been audited

Yes

No

I. PRINCIPAL FINANCIAL DATA

(I) Principal accounting data and financial indicators

Unit: '000 Currency: RMB

Item	The Reporting Period	Corresponding period of last year		Increase/decrease (%) After adjustment	2021 (January–September)	Corresponding period of last year		Increase/decrease (%) After adjustment
		Before adjustment	After adjustment			Before adjustment	After adjustment	
Revenue	74,193,184	49,045,769	49,045,780	51.27	194,928,951	133,154,521	133,154,554	46.39
Net profit attributable to the owners of the parent	2,232,336	416,063	421,252	429.93	5,307,496	451,775	467,342	1,035.68
Net profit attributable to owners of the parent after excluding extraordinary gains and losses	2,789,788	453,975	459,164	507.58	7,126,373	138,394	153,961	4,528.69
Net cash flow from operating activities	N/A	N/A	N/A	N/A	17,792,063	9,336,813	9,342,574	90.44
Basic earnings per share (<i>RMB per share</i>)	0.128	0.020	0.021	520.79	0.303	0.014	0.015	1,872.63
Diluted earnings per share (<i>RMB per share</i>)	0.128	0.020	0.021	520.79	0.303	0.014	0.015	1,872.63
Weighted average return on net assets (%)	3.92	0.76	0.77	Increased by 3.15 percentage points	9.32	0.82	0.85	Increased by 8.47 percentage points

	30 September 2021	31 December 2020		Increase/ decrease (%)
		Before adjustment	After adjustment	After adjustment
Total assets	197,333,166	194,901,684	195,034,696	1.18
Owner's equity attributable to the owners of the parent	59,507,522	54,332,010	54,363,850	9.46

Note: “The reporting period” refers to the three months from the beginning to the end of the quarter, the same below.

Explanation on the reasons for retrospective adjustments or restatement

The Group completed the acquisition of the gallium assets of China Rare Earth Holdings Limited* (中國稀有稀土股份有限公司) in September 2021, and such business constituted a business combination under common control. The Group has restated and adjusted the historical data.

(II) Gains and losses arising from extraordinary items and amount

Item	<i>Unit: '000 Currency: RMB</i>	
	2021 (July– September)	2021 (January– September)
Gains/(Losses) from disposal of non-current assets (including the written-off portion for which provisions for asset impairment were made)	-9,641	-479,803
Government subsidies included in the gains and losses for the current period (excluding government subsidies closely related to the ordinary business of the Company and granted on an ongoing basis under the state's policies according to certain standard amount or quantity)	53,088	141,139
Gains/(Losses) from debt restructuring	–	3,255
Corporate restructuring costs, such as staff resettlement costs and consolidation costs and so on	-42,214	-134,114
Net Gains/(Losses) of subsidiaries arising from business combination under common control from the beginning of the current period to the date of business combination	35,546	35,546
Gains/(Losses) from contingencies which are not related to the Company's normal operations	–	-34,082

Item	2021 (July– September)	2021 (January– September)
Except for the hedging business that is related to the ordinary business of the Company, the gains or losses arising from fair value changes of held-for-trading financial assets and held-for-trading financial liabilities, and investment income on disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets	-377,347	-872,290
Reverse of provision for impairment of accounts receivable under individual impairment test	–	480
Gain or loss from external entrusted loans	-161,135	-383,491
Other non-operating income and expenses other than above items	-78,730	-239,472
Less: Impact of income taxes	-22,246	-74,371
Impact of minority interests (after tax)	-735	-69,584
Total	<u><u>-557,452</u></u>	<u><u>-1,818,877</u></u>

Explanation on the reasons for determination of the extraordinary profit or loss items set out in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第1號–非經常性損益》) as recurring profit or loss items

Applicable N/A

Key operation data for the third quarter of 2021 of the Company

	January to September 2021	January to September 2020	Change during the period as compared with the same period of last year (%)
Information on the production and sales of key products			
Alumina			
Output of alumina <i>(10,000 tonnes)</i>	1,217	1,074	13.31
Output of refined alumina <i>(10,000 tonnes)</i>	321	294	9.18
Exported volume of self-produced alumina <i>(10,000 tonnes)</i>	712	547	30.16
Primary aluminum			
Output of primary aluminum <i>(10,000 tonnes)</i>	292	276	5.80
Exported volume of self-produced primary alumin <i>(10,000 tonnes)</i>	293	278	5.40
Coal			
Output of coal <i>(10,000 tonnes)</i>	540	834	-35.25
Electricity power			
Power generation <i>(excluding self- owned power plants, 100 million kwh)</i>	112	103	8.74

(III) Changes in principal accounting data, financial indicators and reasons for the changes

Applicable N/A

Items	Percentage of change (%)	Main reason
Held-for-trading financial assets	28,913.80	Change compared to the beginning of the year was mainly due to the purchase of new structured deposits.
Prepayments	212.48	Change compared to the beginning of the year was mainly due to the increase in prepayments for the procurement of raw and ancillary materials.
Other current assets	-62.42	Change compared to the beginning of the year was mainly due to the increase in deduction of the input tax to be deducted for the commencement of operation of new projects in the year and the decrease in the balance of this item.
Investments in other equity instruments	-64.31	Change compared to the beginning of the year was mainly due to the withdrawal of external investments.
Short-term borrowings	-32.19	Change compared to the beginning of the year was mainly due to the impact of net repayment of matured short-term borrowings.
Notes payable	-57.80	Change compared to the beginning of the year was mainly due to the due payment of bank acceptance notes.
Contract liabilities	115.46	Change compared to the beginning of the year was mainly due to the increase in receipt in advance for trading.
Taxes payable	62.39	Change compared to the beginning of the year was mainly due to the increase in income tax payable for which provision has been made.

Items	Percentage of change (%)	Main reason
Other current liabilities	37.58	Change compared to the beginning of the year was mainly due to the increase in issuance of low-cost short-term debentures according to market conditions.
Long-term staff remuneration payable	87.49	Change compared to the beginning of the year was mainly due to the increase in benefits for termination of employment for which provision has been made in the year.
Operating revenue	46.39	Change compared to the corresponding period of last year was mainly due to the increase in the revenue from trading of the Company and the increase in selling price of principal products in the year.
Operating cost	40.18	Change compared to the corresponding period of last year was mainly due to the increase in the purchase costs in trading in the year.
Tax and surcharges	41.80	Change compared to the corresponding period of last year was mainly due to the year-on-year increase in the taxes resulted by the commencement of operation of new bauxite projects and the year-on-year increase in the profits.
Administrative expenses	31.92	Change compared to the corresponding period of last year was mainly due to year-on-year increase in the number of administrative personnel resulted by the commencement of operation of new projects in the year and the year-on-year increase in the benefit for termination of employment for which provision has been made.

Items	Percentage of change (%)	Main reason
Research and development expenses	78.48	Change compared to the corresponding period of last year was mainly due to the increase in the investment in the research and development of high-end aluminum alloy, multiform alumina and production process.
Credit impairment losses	-106.68	Change compared to the corresponding period of last year was mainly due to the year-on-year increase in the provision for bad debts with respect to the receivables with long ages in the year.
Non-operating expenses	228.11	Change compared to the corresponding period of last year was mainly due to the year-on-year increase in the retirement of inefficient assets in the year.

II. INFORMATION ON SHAREHOLDERS

(I) Total number of shareholders of ordinary shares and shareholders of preference shares with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of shareholders of ordinary shares as at 30 September 2021	491,693
Total number of shareholders of preference shares with restored voting right as at 30 September 2021 (if any)	None

Shareholding of top ten shareholders

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to trading moratorium	Shares pledged, marked or frozen Status of shares	Number
Aluminum Corporation of China	State-owned legal person	5,050,376,970	29.67	0	None	0
Hong Kong Securities Clearing Company Limited (H Shares)	Overseas legal person	3,934,382,327	23.11	0	Unknown	Unknown
Huarong Ruitong Equity Investment Management Co., Ltd.* (華融瑞通股權投資管理有限公司)	State-owned legal person	676,519,327	3.97	0	None	0
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	State-owned legal person	558,793,900	3.28	0	None	0
Hong Kong Securities Clearing Company Limited (A shares)	Overseas legal person	524,170,501	3.08	0	None	0
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	State-owned legal person	448,284,993	2.63	0	None	0
Baotou Aluminum (Group) Co., Ltd.	State-owned legal person	238,377,795	1.40	0	None	0
China Foreign Economy and Trade Trust Co., Ltd. – Foreign Trade Trust – Gaoyi Xiaofeng Hongyuan Pooled Fund Trust Scheme* (中國對外經濟貿易信託有限公司 - 外貿信託 - 高毅曉峰鴻遠集合資金信託計劃)	Domestic non-state-owned legal person	108,130,935	0.64	0	None	0
Wu Xiaofeng (吳曉鋒)	Domestic natural person	106,946,200	0.63	0	None	0
Shenzhen Zhaoping Chalco Investment Center LLP* (深圳市招平中鋁投資中心(有限合夥))	Domestic non-state-owned legal person	86,024,384	0.51	0	None	0

**Shareholding status of the top ten shareholders
not subject to trading moratorium**

Name of shareholders	Number of tradable shares held not subject to trading moratorium	Class and number of Shares	
		Class	Number
Aluminum Corporation of China	5,050,376,970	RMB ordinary shares	5,050,376,970
Hong Kong Securities Clearing Company Limited (H Shares)	3,934,382,327	Overseas listed foreign shares	3,934,382,327
Huarong Ruitong Equity Investment Management Co., Ltd.* (華融瑞通股權 投資管理有限公司)	676,519,327	RMB ordinary shares	676,519,327
China Life Insurance Company Limited* (中國人壽保險股份有限公司)	558,793,900	RMB ordinary shares	558,793,900
Hong Kong Securities Clearing Company Limited (A Shares)	524,170,501	RMB ordinary shares	524,170,501
China Securities Finance Corporation Limited* (中國證券金融股份有限公 司)	448,284,993	RMB ordinary shares	448,284,993
Baotou Aluminum (Group) Co., Ltd.	238,377,795	RMB ordinary shares	238,377,795
China Foreign Economy and Trade Trust Co., Ltd. – Foreign Trade Trust – Gaoyi Xiaofeng Hongyuan Pooled Fund Trust Scheme* (中國對外經濟貿易信 託有限公司 - 外貿信託 - 高毅 曉峰鴻遠集合資金信託計劃)	108,130,935	RMB ordinary shares	108,130,935
Wu Xiaofeng (吳曉鋒)	106,946,200	RMB ordinary shares	106,946,200
Shenzhen Zhaoping Chalco Investment Center LLP* (深圳市招平中鋁投資 中心(有限合夥))	86,024,384	RMB ordinary shares	86,024,384

Related-party relationship or concert-party relationship among the above shareholders

Note 1: The number of shares held by Aluminum Corporation of China doesn't include the A shares of the Company indirectly held by Aluminum Corporation of China through its subsidiaries Baotou Aluminum (Group) Co., Ltd. and Chinalco Shanxi Aluminum Co., Ltd. and the H shares of the Company indirectly held by Aluminum Corporation of China through its subsidiary Aluminum Corporation of China Overseas Holdings Limited. As at 30 September 2021, Aluminum Corporation of China, together with its subsidiaries, holds an aggregate of 5,474,485,019 shares of the Company including 5,295,895,019 A shares and 178,590,000 H shares, representing approximately 32.16% of the total issued share capital of the Company.

Note 2: 3,934,382,327 H shares of the Company held by Hong Kong Securities Clearing Company Limited include 178,590,000 H shares it holds on behalf of Aluminum Corporation of China Overseas Holdings Limited, a subsidiary of Aluminum Corporation of China.

Participation in margin financing and securities lending and business of margin and securities refinancing (if any) by top ten shareholders and top ten shareholders not subject to trading moratorium

Among the top ten shareholders, the number of shares held through credit securities account by Wu Xiaofeng was 106,729,100.

III. OTHER REMINDER

Other material information in relation to operation of the Company in the reporting period that the investors shall pay attention to

Applicable N/A

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable N/A

(II) Financial statements

Consolidated Balance Sheet *30 September 2021*

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	30 September 2021	31 December 2020 (Restated)
Current assets:		
Monetary capital	13,550,305	10,727,514
Held-for-trading financial assets	5,022,579	17,311
Accounts receivable	5,648,776	4,758,709
Accounts receivable financing	5,262,058	4,548,723
Prepayments	2,516,116	805,211
Other receivables	2,993,334	3,997,730
Inventories	18,418,001	19,861,776
Other current assets	580,807	1,545,460
Total current assets	<u>53,991,976</u>	<u>46,262,434</u>

Items	30 September 2021	31 December 2020 (Restated)
Non-current assets:		
Long-term receivables	127,611	127,754
Long-term equity investments	12,592,677	12,547,963
Investments in other equity instruments	544,865	1,526,703
Investment properties	1,594,960	1,601,876
Fixed assets	93,581,132	97,076,371
Construction in progress	3,695,407	3,886,719
Right-of-use assets	6,745,157	8,051,099
Intangible assets	16,978,438	16,175,186
Goodwill	3,509,722	3,509,857
Long-term deferred expenditures	546,152	654,291
Deferred income tax assets	1,502,669	1,481,235
Other non-current assets	1,922,400	2,133,208
Total non-current assets	<u>143,341,190</u>	<u>148,772,262</u>
Total assets	<u>197,333,166</u>	<u>195,034,696</u>

Items	30 September 2021	31 December 2020 (Restated)
Current liabilities:		
Short-term borrowings	14,062,171	20,738,030
Held-for-trading financial liabilities	84,648	26,684
Notes payable	2,307,710	5,467,922
Accounts payable	9,678,348	9,970,217
Payments received in advance	14,122	21,104
Contract liabilities	3,014,984	1,399,340
Staff remuneration payable	603,732	697,915
Taxes payable	1,790,262	1,102,423
Other payables	9,154,802	8,505,849
Non-current liabilities due within one year	8,666,812	12,018,098
Other current liabilities	3,825,875	2,780,816
Total current liabilities	53,203,466	62,728,398
Non-current liabilities:		
Long-term borrowings	39,490,145	39,385,550
Debentures payable	15,221,050	11,874,668
Lease liabilities	6,117,203	6,257,879
Long-term payables	2,007,015	1,075,644
Long-term staff remuneration payable	408,473	217,864
Estimated liabilities	477,515	468,853
Deferred gains	231,468	202,338
Deferred income tax liabilities	1,378,991	1,437,087
Other non-current liabilities	153,281	182,859
Total non-current liabilities	65,485,141	61,102,742
Total liabilities	118,688,607	123,831,140

Items	30 September 2021	31 December 2020 (Restated)
Owner's equity		
(or shareholders' equity):		
Paid-in capital (or share capital)	17,022,673	17,022,673
Other equity instruments	4,486,429	4,486,429
Including: Perpetual debentures	4,486,429	4,486,429
Capital reserve	27,903,516	28,186,579
Other comprehensive income	340,117	352,823
Special reserve	321,329	180,429
Surplus reserve	1,544,658	5,774,571
Retained earnings	7,888,800	-1,639,654
	<hr/>	<hr/>
Total owner's equity (or shareholders' equity) attributable to the owners of the parent	59,507,522	54,363,850
	<hr/>	<hr/>
Non-controlling interest	19,137,037	16,839,706
	<hr/>	<hr/>
Total owner's equity (or shareholders' equity)	78,644,559	71,203,556
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Total liabilities and owner's equity (or shareholders' equity)	197,333,166	195,034,696
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<i>Legal Representative:</i>	<i>Chief Financial Officer:</i>	<i>Head of Accounting</i>
Liu Jianping	Wang Jun	<i>Department:</i>
		Gao Lidong

Consolidated Income Statement

January to September 2021

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	First three quarters of 2021 (January to September)	First three quarters of 2020 (January to September) (Restated)
I. Total operating revenue	194,928,951	133,154,554
Including: Operating revenue	194,928,951	133,154,554
II. Total cost of operations	181,798,432	130,950,329
Including: Operating cost	172,192,964	122,840,877
Tax and surcharges	1,578,053	1,112,881
Selling expenses	1,267,196	1,124,737
Administrative expenses	2,715,322	2,058,329
Research and development expenses	1,213,087	679,695
Finance expenses	2,831,810	3,133,810
Including: Interest expense	2,958,776	3,329,657
Interest income	185,285	290,000
Add: other income	137,675	101,755
Investment income		
(loss stated with “-”)	-402,604	670,671
Including: Investment income from associated companies and joint ventures	429,270	91,213
Gains on changes in fair value		
(loss stated with “-”)	-53,722	27,778
Credit impairment losses		
(loss stated with “-”)	-919,054	-444,683
Loss on assets impairment		
(loss stated with “-”)	-1,035,039	-1,050,781
Gains on disposal of assets		
(loss stated with “-”)	32,176	10,117

Items	First three quarters of 2021 (January to September)	First three quarters of 2020 (January to September) (Restated)
III. Operating profit (loss stated with “-”)	10,889,951	1,519,082
Add: Non-operating income	64,369	103,435
Less: Non-operating expenses	845,557	257,705
IV. Total profit (total loss stated with “-”)	10,108,763	1,364,812
Less: Income tax expenses	2,019,917	399,920
V. Net profit (net loss stated with “-”)	8,088,846	964,892
(I) Classified according to continuity of operations		
1. Net profit from continuing operations (net loss stated with “-”)	8,088,846	964,892
(II) Classified according to the ownership		
1. Net profit attributable to owners of the parent (net loss stated with “-”)	5,307,496	467,342
2. Non-controlling interests (net loss stated with “-”)	2,781,350	497,550
VI. Other comprehensive income net of tax	-12,707	117,313
(I) Other comprehensive income (net of tax) attributable to the owners of the parent	-12,475	117,313
1. Other comprehensive income that cannot be reclassified to profit or loss	-52,362	-17,166
(1) Changes in fair value of investments in other equity instruments	-52,362	-17,166
2. Other comprehensive income that will be reclassified to profit or loss	39,887	134,479
(1) Exchange differences on foreign currency translation	39,887	134,479
(II) Other comprehensive income (net of tax) attributable to non-controlling shareholders	-232	-

Items	First three quarters of 2021 (January to September)	First three quarters of 2020 (January to September) (Restated)
VII. Total comprehensive income	8,076,139	1,082,205
(I) Total comprehensive income attributable to the owners of the parent	5,295,021	584,655
(II) Total comprehensive income attributable to non- controlling shareholders	2,781,118	497,550
VIII. Earnings per share:		
(I) Basic earnings per share <i>(RMB/share)</i>	0.303	0.015
(II) Diluted earnings per share <i>(RMB/share)</i>	0.303	0.015

Business combination under common control was effected in the current period. The net profit recognized by the merged party before the combination was RMB26,664 thousand, and the net profit recognized by the merged party in the corresponding period of last year was RMB15,567 thousand.

<i>Legal Representative:</i> Liu Jianping	<i>Chief Financial Officer:</i> Wang Jun	<i>Head of Accounting Department:</i> Gao Lidong
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Consolidated Cash Flow Statement

January to September 2021

Prepared by: Aluminum Corporation of China Limited*

Unit: '000 Currency: RMB Audit type: unaudited

Items	First three quarters of 2021 (January to September)	First three quarters of 2020 (January to September) (Restated)
I. Cash flows from operating activities:		
Cash received from sales of products and rendering of services	178,608,102	124,097,706
Refund of tax and levies received	135,900	248,024
Other cash received relating to operating activities	<u>1,666,542</u>	<u>1,874,572</u>
Sub-total of cash inflow from operating activities	<u>180,410,544</u>	<u>126,220,302</u>
Cash paid for purchase of goods and receipt of services	145,800,536	104,137,754
Cash paid to and on behalf of employees	6,158,625	5,415,408
Taxes and surcharges paid	6,578,841	3,618,143
Other cash paid relating to operating activities	<u>4,080,479</u>	<u>3,706,423</u>
Sub-total of cash outflow from operating activities	<u>162,618,481</u>	<u>116,877,728</u>
Net cash flows from operating activities	<u>17,792,063</u>	<u>9,342,574</u>

Items	First three quarters of 2021 (January to September)	First three quarters of 2020 (January to September) (Restated)
II. Cash flows from investment activities:		
Cash received from disposal of investments	7,857,768	11,180,741
Cash received from returns on investments	231,554	705,108
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	96,620	1,946,534
Net cash received from disposal of subsidiaries and other operating entities	—	31,313
Sub-total of cash inflow from investment activities	<u>8,185,942</u>	<u>13,863,696</u>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,980,710	3,940,144
Cash paid for investment	11,900,000	7,044,684
Other cash paid relating to investment activities	1,403,340	433,259
Sub-total of cash outflow from investment activities	<u>15,284,050</u>	<u>11,418,087</u>
Net cash flows from investment activities	<u>-7,098,108</u>	<u>2,445,609</u>

Items	First three quarters of 2021 (January to September)	First three quarters of 2020 (January to September) (Restated)
III. Cash flows from financing activities:		
Proceeds received from investments	–	143,650
Including: Cash received by subsidiaries from investment of non- controlling shareholders	–	143,650
Cash received from borrowings	26,372,246	27,198,391
Cash received from issue of debentures	15,400,000	23,700,000
Sub-total of cash inflow from financing activities	<u>41,772,246</u>	<u>51,042,041</u>
Cash paid for repayment	44,860,254	59,511,934
Cash paid for dividend and profit distribution or interest repayment	3,017,395	2,799,270
Including: Dividend and profit paid by subsidiaries to non- controlling shareholders	412,171	77,221
Other cash paid relating to financing activities	825,562	1,199,068
Sub-total of cash outflow from financing activities	<u>48,703,211</u>	<u>63,510,272</u>
Net cash flows from financing activities	<u>-6,930,965</u>	<u>-12,468,231</u>

Items	First three quarters of 2021 (January to September)	First three quarters of 2020 (January to September) (Restated)
IV. Effect on cash and cash equivalents due to change in foreign currency exchange rate	-2,097	35,706
V. Net increase in cash and cash equivalents	3,760,893	-644,342
Add: Balance of cash and cash equivalents at the beginning of the period	8,771,522	7,789,473
VI. Balance of cash and cash equivalents at the end of the period	12,532,415	7,145,131

<i>Legal Representative:</i>	<i>Chief Financial Officer:</i>	<i>Head of Accounting Department:</i>
Liu Jianping	Wang Jun	Gao Lidong

(III) Adjustments to the Relevant Items of the Financial Statements at the Beginning of the Year upon Initial Adoption of the New Lease Standards since 2021

Applicable N/A

By order of the Board
Aluminum Corporation of China Limited*
Wang Jun
Company Secretary

Beijing, the PRC
26 October 2021

As at the date of this announcement, the members of the board of directors comprise Mr. Liu Jianping, Mr. Zhu Runzhou, Mr. Ou Xiaowu and Mr. Jiang Tao (Executive Directors); Mr. Zhang Jilong and Mr. Wang Jun (Non-executive Directors); Mr. Qiu Guanzhou, Mr. Yu Jinsong and Ms. Chan Yuen Sau Kelly (Independent Non-executive Directors).

* For identification purpose only