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## **Chongqing Iron & Steel Company Limited** **重慶鋼鐵股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

### **RESIGNATION OF DIRECTOR AND PROPOSED APPOINTMENT OF DIRECTORS**

#### **RESIGNATION OF DIRECTOR**

On 28 March 2019, the board of directors (the “**Board**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) received a resignation letter from Mr. Zheng Jie (“**Mr. Zheng**”), a director of the Company. Due to personal reason, Mr. Zheng requested to resign from the position as a director of the eight session of the Board and relevant positions in the special committees under the Board. The resignation of Mr. Zheng will not lead to the number of directors falling below the statutory quorum.

Mr. Zheng has confirmed that he has no disagreement with the Board and the supervisory committee and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders.

Mr. Zheng has performed his duties diligently and conscientiously during his tenure of service and the Company would like to express sincere gratitude to him for his contributions to the development of the Company.

#### **PROPOSED APPOINTMENT OF DIRECTORS**

The Board of the Company announces that Mr. Song De An (“**Mr. Song**”) and Mr. Wang Li (“**Mr. Wang**”) are nominated as the candidates for directors of the eight session of the Board of the Company. The nomination of director candidates will be considered and approved at the Board meeting to be held on 28 March 2019 and the candidates for directors shall be submitted to the 2018 annual general meeting of the Company (“**AGM**”) for consideration and approval. A circular which includes, among other things, a notice of AGM will be despatched to shareholders as soon as practicable.

The biographical details of the abovenamed director candidates are set out below:

**Mr. Song De An:** born in February 1965, is a senior economist. He obtained an EMBA degree from PBC School of Finance, Tsinghua University. He currently serves as the chairman of the board of directors of Sichuan Desheng Group. The Sichuan Desheng Group, which was founded in 1997 by Mr. Song, has been developed into a Top 500 Global Enterprises in China enjoying synergic development of three core businesses including financial capital, cultural tourism as well as vanadium, titanium, iron and steel. Mr. Song had served as a deputy to the People’s Congress of Sichuan, a standing member of the 10th session of the executive committee of Sichuan Federation of Industry and Commerce, a standing member of the 6th session of Leshan Municipal Committee of the CPPCC, a standing member of the 6th session of Leshan Federation of Industry and Commerce, the vice chairman of the Chamber of Commerce and the vice-chairman of Leshan Charity Federation. He had been granted the titles of “Outstanding Entrepreneur of Yunnan Province”, “Outstanding Private Entrepreneurs of Leshan City”, “Outstanding Private Entrepreneurs of Sichuan Province”, “Builder of the 2nd Session of Sichuan Outstanding Builders of Socialism with Chinese Characteristics” and many other awards.

**Mr. Wang Li:** born in June 1956 and graduated from Northeast Institute of Technology in 1982 majoring in industrial automation, is a professoriate senior engineer. Mr. Wang served as a director, the general manager and the chairman of Shanghai Baosight Software Co. Ltd., an assistant to the general manager of Baoshan Iron & Steel Company Limited, and an assistant to the general manager and a secretary of the board of directors in Baosteel Group Corporation (寶鋼集團有限公司).

Subject to the approvals for appointment of Mr. Song and Mr. Wang at the AGM, they will respectively enter into a service contract with the Company and their remuneration will be determined by the Board based on the results of the Company, personal contribution and the results of performance appraisal conducted by the remuneration and appraisal committee of the Company.

The term of office of Mr. Song and Mr. Wang will respectively commence from the date on which approvals for each of their appointment by the shareholders are obtained at the AGM and shall last until a new session of the Board. Save as disclosed above, both Mr. Song and Mr. Wang did not hold any other directorships in other listed companies in the past three years and they (i) are not related to any directors, supervisors, senior management or substantial or controlling shareholders of the Company; (ii) are not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) do not hold any other positions with the Company or other members of the Group.

No other information relating to the election and appointment of the above-mentioned candidates for directors is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders.

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**Meng Xiangyun**  
*Secretary to the Board*

Chongqing, the PRC, 29 March 2019

*As at the date of this announcement, the Directors of the Company are: Mr. Zhou Zhuping (Non-executive Director), Mr. Li Yongxiang (Executive Director), Mr. Tu Deling (Executive Director), Mr. Zhang Shuogong (Executive Director), Mr. Xu Yixiang (Independent Non-executive Director), Mr. Xin Qingquan (Independent Non-executive Director) and Mr. Wong Chunwa (Independent Non-executive Director).*