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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)

### **ANNOUNCEMENT ON EXECUTION OF ASSET MANAGEMENT CONTRACT REGARDING THE FIRST PHASE OF EMPLOYEE SHARE OWNERSHIP PLAN**

References are made to the announcement of Chongqing Iron & Steel Company Limited (the “**Company**”) dated 22 March 2018 in relation to proposed adoption of employee share ownership plan, the circular of the Company dated 25 April 2018 in relation to, among other things, proposed adoption of employee share ownership plan and the further announcement on employee share ownership plan of the Company dated 20 December 2018.

The Company convened the 15<sup>th</sup> meeting of the seventh session of the board of directors and the 18<sup>th</sup> meeting of the seventh session of the supervisory committee on 20 March 2018 and the 2017 annual general meeting on 15 May 2018, at which the proposals including the Proposal for the Employee Share Ownership Plan from 2018 to 2020 (Draft) of Chongqing Iron & Steel Company Limited and its Summary (《關於<重慶鋼鐵股份有限公司2018年至2020年員工持股計劃(草案)>及其摘要的議案》) and the Proposal for Management Measures on the Employee Share Ownership Plan of Chongqing Iron & Steel Company Limited (《關於<重慶鋼鐵股份有限公司員工持股計劃管理辦法>的議案》) were considered and approved.

The Company convened the 5<sup>th</sup> meeting of the eighth session of the board of directors and the 4<sup>th</sup> meeting of the eighth session of the supervisory committee on 18 December 2018, at which the proposals including the Proposal in relation to the First Phase of Employee Share Ownership Plan of the Company (《關於公司第一期員工持股計劃的議案》) and other proposals were considered and approved.

The Company convened the first holders' meeting of the first phase of employee share ownership plan on 19 March 2019, at which the proposals including the Proposal in relation to the Establishment of the Management Committee of the First Phase of Employee Share Ownership and Authorisation to the Management Committee to Handle Matters Relevant to the Employee Share Ownership Plan (《關於設立第一期員工持股計劃管理委員會並授權管理委員會辦理本期員工持股計劃相關事宜的議案》) were considered and approved.

For details of the above-mentioned matters, please refer to the relevant announcements of the Company published on the China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily and the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) on 22 March 2018, 16 May 2018, 20 December 2018 and 20 March 2019, respectively.

Recently, Chongqing Iron & Steel Company Limited (on behalf of the first phase of employee share ownership plan and as asset entrustor), Huatai Securities (Shanghai) Asset Management Co., Ltd. (as asset manager) and China Merchants Bank Co., Ltd., Suzhou Branch (as asset custodian) executed the Asset Management Contract between Huatai Asset Management and Chongqing Iron & Steel Regarding Employee Share Ownership Plan No. 1 Single Asset Management Plan (《華泰資管重慶鋼鐵員工持股計劃1號單一資產管理計劃資產管理合同》) based on the principle of equality, voluntariness and good faith. The contract sets out detailed explanations and provisions on the condition and investment of the entrusted assets as well as the rights and obligations of the parties thereto. For details, please refer to the Asset Management Contract between Huatai Asset Management and Chongqing Iron & Steel Regarding Employee Share Ownership Plan No. 1 Single Asset Management Plan (Chinese version only) disclosed by the Company in the form of overseas regulatory announcement on the same date hereof.

The said contract does not constitute a notifiable transaction under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and this announcement is made by the Company on a voluntary basis.

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

Chongqing, the PRC, 24 April 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).*