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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 AMENDMENTS TO RULES OF PROCEDURES FOR THE GENERAL MEETINGS OF THE COMPANY

On 27 March 2020, Chongqing Iron & Steel Company Limited (the “**Company**”) held the 20th meeting of the eight session of the board of directors, at which the Resolution on Amendments to Rules of Procedures for the General Meetings of Chongqing Iron & Steel Company Limited was considered and approved. Details of which are set out as follows:

In accordance with the Reply of the State Council on Adjustment of the Notice Period for General Meeting and Other Matters Applicable to Overseas Listed Company (Guo Han [2019] No. 97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)), in order to enhance the efficiency of decision making at general meetings of the Company and to simplify the procedures of convening the general meetings, amendments are made to the notice period of convening a general meeting, the receipt and other contents in the Rules of Procedures for the General Meetings of Chongqing Iron & Steel Company Limited. Details of the amendments are as follows:

No.	Original Articles	Revised Articles
1	<p>Article 1 These rules are formulated in accordance with the laws and regulations including the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Mandatory Provisions in the Articles of Association of Companies Listed Overseas, Guidelines on the Articles of Association of Listed Companies (2006 Revised), Rules for the Shareholders’ General Meetings of Listed Companies and with the Articles of Association of Chongqing Iron & Steel Company Limited (the “Articles of Association”), in order to protect the lawful interests of Chongqing Iron & Steel Company Limited (the “Company”) and its shareholders, clearly define the responsibilities and authorities of the general meeting, ensure the general meeting to operate in a standardized, efficient and stable manner and perform its functions and powers under the laws.</p>	<p>Article 1 These rules are formulated in accordance with the laws and regulations including the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, Guidelines on the Articles of Association of Listed Companies, Rules for the Shareholders’ General Meetings of Listed Companies and with the Articles of Association of Chongqing Iron & Steel Company Limited (the “Articles of Association”), in order to protect the lawful interests of Chongqing Iron & Steel Company Limited (the “Company”) and its shareholders, clearly define the responsibilities and authorities of the general meeting, ensure the general meeting to operate in a standardized, efficient and stable manner and perform its functions and powers under the laws.</p>

No.	Original Articles	Revised Articles
2	<p>Article 15 The written notice of convening a general meeting shall be issued to the shareholders forty-five (45) days prior to such meeting. Shareholders who intend to attend the meeting shall serve the written reply slip to the Company twenty (20) days prior to the date of the meeting.</p> <p>Notice of a general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by delivery or prepaid mail to the registered address of such shareholders. Subject to the laws, regulations and listing rules of the listing place, the aforesaid notices may be issued or provided by the Company via the website of the Company or using electronic means, instead of the abovementioned ways in this article. For the holders of domestic shares, notice of the meeting may also be made by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council within the interval between forty-five (45) days and fifty (50) days before the date of the meeting; after the publication of notice, the holders of domestic shares shall be deemed to have received notice of the relevant general meeting.</p>	<p>Article 15 The written notice of convening a general meeting shall be issued to the shareholders twenty (20) business days prior to such meeting (excluding the date that the notice is dispatched) and the written notice of convening an extraordinary general meeting shall be issued to the shareholders ten (10) business days or fifteen (15) days (whichever is longer) prior to such meeting (excluding the date that the notice is dispatched) to notify shareholders whose names appear in the register of shareholders of the matters proposed to be considered and the date and place of the meeting.</p> <p>For holder of overseas-listed foreign shares, notice of a general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by delivery or prepaid mail to the registered address of such shareholders. Subject to the laws, regulations and listing rules of the listing place, the aforesaid notices may be issued or provided by the Company via the website of the Company or using electronic means, instead of the abovementioned ways in this article. For the holders of domestic shares, notice of the meeting may also be made by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council within the period stipulated in these Rules; after the publication of notice, the holders of domestic shares shall be deemed to have received notice of the relevant general meeting.</p>

No.	Original Articles	Revised Articles
3	<p>Article 16 The Company shall, based on the written replies received twenty (20) days before the date of the general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting reaches more than one half of the Company's total voting shares, the Company may hold the meeting; Otherwise, the Company shall within five (5) days notify the shareholders, again by way of an announcement, of the matters to be considered at, and the place and date for, the meeting. The Company may then proceed to hold the meeting.</p>	(Delete)

No.	Original Articles	Revised Articles
4	<p>Article 33 General meetings shall be presided over by the chairman of the Board. Should the chairman is unable or fails to perform his duties, the meeting shall be presided over by a director elected by more than half members of the Board.</p> <p>The general meeting convened by the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee cannot perform or fails to perform his duties, the vice-chairman of the Supervisory Committee shall preside over the meeting. If the vice-chairman cannot perform or fails to perform his duties, a supervisor shall be jointly elected by more than half of the supervisors to chair the meeting.</p> <p>Shareholder(s) may convene the meeting themselves and a representative nominated by the convener(s) shall preside over the meeting.</p> <p>When the general meeting is held and the chairman of the meeting violates these Rules which makes it difficult for the general meeting to continue, a person may be elected at the general meeting to act as the chairman of the meeting, subject to the approval of more than half of the shareholders having the voting rights who are present at the meeting. If for any reason, the shareholders shall fail to elect a chairman of the meeting, then the shareholder (including proxy) present and holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</p>	<p>Article 32 General meetings shall be presided over by the chairman of the Board. Should the chairman be unable or fails to perform his duties, the meeting shall be presided over by the vice chairman; should the vice chairman be unable or fails to perform his duties, the meeting shall be presided over by a director elected by more than half members of the Board.</p> <p>The general meeting convened by the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee cannot perform or fails to perform his duties, the vice-chairman of the Supervisory Committee shall preside over the meeting. If the vice-chairman cannot perform or fails to perform his duties, a supervisor shall be jointly elected by more than half of the supervisors to chair the meeting.</p> <p>Shareholder(s) may convene the meeting themselves and a representative nominated by the convener(s) shall preside over the meeting.</p> <p>When the general meeting is held and the chairman of the meeting violates these Rules which makes it difficult for the general meeting to continue, a person may be elected at the general meeting to act as the chairman of the meeting, subject to the approval of more than half of the shareholders having the voting rights who are present at the meeting. If for any reason, the shareholders shall fail to elect a chairman of the meeting, then the shareholder (including proxy) present and holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</p>

No.	Original Articles	Revised Articles
5	<p>Article 62 The written notice of convening a class meeting shall be given, to notify shareholders whose names appear in the register of shareholders of such class shares of the matters proposed to be considered and the date and place of the meeting forty-five (45) days prior to such meeting. The shareholders who intend to attend the meeting shall serve the written reply to the Company twenty (20) days prior to the date of the meeting.</p> <p>If the number of share carrying voting rights at the meeting represented by the shareholders intending to attend the meeting reaches more than one half of the total number of shares of such class carrying the voting right at the meeting, the Company may hold the class meeting; Otherwise, the Company shall within five (5) days notify the shareholders, again by way of announcement, of the matters to be considered at, and the place and date for, the meeting. The Company may then proceed to hold the meeting.</p> <p>If the listing rules of the place where the Company's shares are listed have special provisions, such provisions shall be complied with.</p>	<p>Article 61 The written notice of convening a class meeting shall be given, to notify shareholders whose names appear in the register of shareholders of such class shares of the matters proposed to be considered and the date and place of the meeting by reference to the requirements on the notice period mentioned in Article 15 of these Rules.</p> <p>If the listing rules of the place where the Company's shares are listed have special provisions, such provisions shall be complied with.</p>

Article 16 of the Rules of Procedures for General Meetings of Chongqing Iron & Steel Company Limited is deleted after these amendments and the subsequent articles shall be renumbered accordingly.

Save for the above amendments, other articles remain unchanged. The above amendments shall be submitted to the general meeting of the Company for consideration.

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

Chongqing, the PRC, 30 March 2020

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