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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 IN RELATION TO CHANGE OF CHIEF FINANCIAL OFFICER

Due to work reasons, Mr. Lv Feng, recently tendered his resignation from his position as the chief financial officer (financial controller) to Chongqing Iron & Steel Company Limited (the “**Company**”). Mr. Lv Feng has confirmed that there is no disagreement with the board of directors (the “**Board**”), the supervisory committee and the management of the Company, and there is no matter relating to his resignation that need to be brought to the attention of the Company and its shareholders.

Mr. Lv Feng will remain as a deputy general manager of the Company after resigning as the chief financial officer (financial controller). During his tenure of office as the chief financial officer (financial controller), Mr. Lv Feng performed his duties diligently and conscientiously, and the Company would like to express sincere gratitude to Mr. Lv Feng for his work during his tenure of office as the chief financial officer (financial controller).

According to the Company Law of the People’s Republic of China, the Articles of Association of Chongqing Iron & Steel Company Limited and other regulations, as reviewed and approved by the nomination committee of the Board of the Company and recognized by the independent directors of the Company, the Resolution in relation to the Appointment of Chief Financial Officer (Financial Controller) of the Company was considered and approved at the twentieth meeting of the eighth session of the Board of the Company, resolving the appointment of Mr. Zou An as the chief financial officer (financial controller) of the Company, with his tenure of office ending on the expiration date of the eighth session of the Board of the Company.

The biographical details of Mr. Zou An

Zou An, born in November 1974, is a CPC member and a senior accountant. Mr. Zou currently serves as the deputy general manager and a member of the Party Committee of Chongqing Iron & Steel Company Limited. Mr. Zou previously served as the director of accounting and taxation of the finance department, director of budget management, senior manager of performance evaluation of Baosteel Group, head of the operation and finance department, assistant to president (acting), vice president and head of the operation and finance department of Baosteel Development, and the deputy general manager of Baowu Group Environmental Resources Technology Co., Ltd.

Mr. Zou graduated from the East China University of Metallurgy (華東冶金學院) in 1996, majoring in accounting, and then obtained a master's degree in finance from Fudan University.

Mr. Zou An is not subject to any circumstance under which he shall not serve as a chief financial officer (financial controller) of the Company according to the Company Law of the People's Republic of China, the Articles of Association of Chongqing Iron & Steel Company Limited and other relevant laws and regulations.

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).