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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 COMPLETION OF SHARE PURCHASE OF THE SECOND 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 27 September 2019.

The Company convened the 15<sup>th</sup> meeting of the seventh session of the board of directors (the “**Board**”) and the 18<sup>th</sup> meeting of the seventh session of the supervisory committee of the Company on 20 March 2018 and the 2017 annual general meeting of the Company on 15 May 2018, at which 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 other proposals were considered and approved. The written resolutions of the 14<sup>th</sup> meeting of the eighth session of the Board and the 10<sup>th</sup> meeting of the eighth session of the supervisory committee have been signed and issued in writing on 25 September 2019, by which the Proposal in relation to the Implementation of the Second Phase of Employee Share Ownership Plan of the Company (《關於公司實施第二期員工持股計劃的議案》) was considered and approved. For details, 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 and 27 September 2019, respectively.

In accordance with relevant provisions of the Guiding Opinions on the Implementation of the Pilot Program on Employee Share Ownership Plans by Listed Companies (《關於上市公司實施員工持股計劃試點的指導意見》) and the Work Guideline on Disclosure of Information of Employee Share Ownership Plans of Listed Companies on the Shanghai Stock Exchange (《上海證券交易所上市公司員工持股計劃信息披露工作指引》), the Company hereby announces the progress of implementation of the second phase of employee share ownership plan as follows:

As at 28 November 2019, according to the Single Asset Management Plan of Huatai Asset Management for Employee Share Ownership Plan No. 2 of Chongqing Iron & Steel (華泰資管重慶鋼鐵員工持股計劃2號單一資產管理計劃), an aggregate of 25,135,600 A shares of the Company, representing approximately 0.28% of the total share capital of the Company, have been purchased by way of centralized bidding in the secondary market at an average transaction price of approximately RMB1.798 per share for the second phase of employee share ownership plan, and the transaction amount was approximately RMB45,194,969.00.

So far, the Company has completed the share purchase for the second phase of employee share ownership plan, and the shares purchased for the share ownership plan shall be subject to a lock-up period commencing from 29 November 2019 to 28 November 2020 according to regulations.

The Company will fulfill its subsequent obligations on information disclosure in a timely manner in strict accordance with relevant laws and regulations.

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

Chongqing, the PRC, 29 November 2019

*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).*