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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 PROGRESS OF THE PLAN OF
NON-PUBLIC ISSUANCE OF SHARES**

Reference is made to the Announcement on Suspension of Trading Regarding the Plan for Significant matters, the Announcement on Progress of Suspension of Trading Regarding the Plan for Significant Matters and the Announcement on Progress of the Plan for Matters of Non-public Issuance of Shares issued by Chongqing Iron & Steel Company Limited (the “**Company**”) on 3 August 2015, 7 August 2015 and 14 August 2015, respectively.

I. MAIN WORKS OF THE COMPANY DURING THE SUSPENSION PERIOD

As at the date of the announcement, the Company and the related parties have been actively promoting the matters regarding non-public issuance of shares. During the suspension period, the intermediaries carried out due diligence in an orderly manner, actively coordinated with the Company on formulating specific plan regarding the non-public issuance of shares, demonstrating the feasibility of the projects proposed to be invested with proceeds, and preliminarily determining that the proceeds raised from the non-public issuance of shares would be mainly used for repayment of bank loans and cold-rolling and galvanizing projects. The subscription plan of the non-public issuance of shares has not been finally determined. Upon discussion between and relevant demonstration by the Company and relevant parties, the Company has not satisfied the conditions of disclosing the plan for the non-public issuance of shares and other relevant documents and resuming the trading in shares at present.

II. CONSIDERATION OF THE BOARD ON EXTENSION OF RESUMPTION OF TRADING ON THE SHANGHAI STOCK EXCHANGE

On 21 August 2015, the Resolution in Relation to the Application of Further Extension of Resumption of Trading for the Plan of Non-public Issuance of Shares was approved by the fifteenth written resolution of the seventh session of the board of directors of the Company with “7 affirmative votes, 0 negative vote and 0 abstention vote”. As the shares under this issuance are to be issued to specific investors for the purpose of raising funds, among which some are wholly state-owned enterprises, the execution of such conditional subscription agreements is subject to the approval of the State-owned Assets Supervision and Administration Commission, an authority at a higher level, and is yet to be completed. The board of directors resolved that trading in shares of the Company on the Shanghai Stock Exchange will continue to be suspended from 24 August 2015, which will not last for over 20 days.

During the suspension period, the Company will fulfill the obligation of information disclosure according to the progress of the matters in strict compliance with requirements of relevant laws and regulations. Given the substantial uncertainty of such matters, investors are advised to pay attention to further announcements of the Company and beware of investment risks.

By order of the Board
Chongqing Iron & Steel Company Limited
You Xiao An
Secretary to the Board

Chongqing, the PRC, 21 August 2015

As at the date of this announcement, the Directors of the Company are: Mr. Zhou Hong (Non-executive Director), Mr. Li Ren Sheng (Executive Director), Mr. Zhang Li Quan (Executive Director), Mr. Yao Xiao Hu (Executive Director), Mr. Xu Yi Xiang (Independent Non-executive Director), Mr. Xin Qing Quan (Independent Non-executive Director) and Mr. Wong Chun Wa (Independent Non-executive Director).