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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)

FURTHER ANNOUNCEMENT ON POSITIVE PROFIT ALERT

Reference is made to the announcement (the “**Announcement**”) of the Company dated 23 January 2015 in relation to positive profit alert. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company wishes to supplement the Announcement as follows:

Regarding “2. Projected results” under the heading of “I. Projected results for the period” in the Announcement, “Based on a preliminary estimate by the finance department of the Company, the Company is expected to record turnaround in annual operating results in 2014 as compared with the same period last year, with an operating profit of approximately RMB50,000,000.” shall be amended as “Based on a preliminary estimate by the finance department of the Company, the Company is expected to record turnaround in annual operating results in 2014 as compared with the same period last year, with a net profit of approximately RMB50,000,000.”.

Save as disclosed above, the Company confirms that all information in the Announcement remains unchanged.

The information contained above is a preliminary review only. Shareholders of the Company and potential investors are advised to refer to the detailed and accurate financial information in the audited Annual Report 2014 which will be published by the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Chongqing, the PRC, 27 January 2015

As at the date of this announcement, the Directors of the Company are: Mr. Zhu Jian Pai (Non-executive Director), 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. Liu Tian Ni (Independent Non-executive Director) and Mr. Xin Qing Quan (Independent Non-executive Director).