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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)

RESIGNATION OF CHAIRMAN

On 28 July 2015, the board of directors (the “**Board**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) received a written resignation from Mr. Zhu Jian Pai, the chairman, to the effect that Mr. Zhu Jian Pai would resign from such positions as director, chairman, chairman of the strategic committee, chairman of the nomination committee and member of the salary and remuneration review committee of the Company due to his work adjustments. Pursuant to the requirements under relevant laws, regulations and the Articles of Association, the aforesaid resignation report was effective once it was delivered to the Board on 28 July 2015.

The resignation of Mr. Zhu Jian Pai as the chairman and director of the Company will not cause the number of members of the Board to fall below the quorum and hence the normal discharge of duties by the Board will not be affected. Mr. Zhu Jian Pai has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders.

The Company would like to take this opportunity to express its gratitude to Mr. Zhu Jian Pai for his contribution to the development of the Company during his term of office.

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

Chongqing, the PRC, 29 July 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).