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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)

CLARIFICATION ANNOUNCEMENT REGARDING THE ANNOUNCEMENT ON THE IMPOSITION OF DELISTING RISK WARNING ON A SHARES

Reference is made to the announcement of Chongqing Iron & Steel Company Limited (the “**Company**”) dated 31 March 2017 in relation to the Announcement on the Imposition of Delisting Risk Warning on A Shares (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The board of directors wishes to clarify that there are errors in the section titled “2. Applicable Situations of the Imposition of the Risk Warning” in the Announcement, which shall be corrected as follows:

Originally disclosed in the Announcement:

“As the audited net profit attributable to the shareholders of the Company was negative in 2015 and 2016, according to Rule 13.2.1(1) of the Rules Governing the Listing of Shares on the Shanghai Stock Exchange, delisting risk warning will be imposed on the A shares of the Company.”

Shall be corrected as:

“As the audited net profit attributable to the shareholders of the Company was negative in 2015 and 2016 and the audited net assets of the Company as at the end of 2016 was negative, according to Rules 13.2.1(1) and (2) of the Rules Governing the Listing of Shares on the Shanghai Stock Exchange, delisting risk warning will be imposed on the A shares of the Company.”

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

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

Chongqing, the PRC, 1 April 2017

As at the date of this announcement, the directors of the Company are: Mr. Liu Da Wei (non-executive director), Mr. Zhou Hong (non-executive director), Mr. Tu De Ling (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).