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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 DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of the Company dated 14 January 2017 in relation to the New Service and Supply Agreement. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among others, details of the New Service and Supply Agreement (including the Annual Caps) and the transactions contemplated thereunder, the recommendation letter from the Independent Board Committee, the letter of advice from the independent financial advisor to the Independent Board Committee and the Independent Shareholders, and a notice convening the EGM to approve, among other things, the New Service and Supply Agreement (including the Annual Caps) and the transactions contemplated thereunder, was expected to be despatched by the Company to its shareholders for information purposes on or before 7 February 2017. As additional time is required by the Company for the preparation of the Circular, the Company expects that the date of despatch of the circular will be further postponed to a date falling on or before 31 May 2017.

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

Chongqing, the PRC, 28 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).