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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 OF THE ADMINISTRATORS OF CHONGQING IRON & STEEL COMPANY LIMITED IN RELATION TO THE RECEIPT OF THE SUBSIDY FOR ENERGY CONSERVATION AND ENVIRONMENTAL PROTECTION

This announcement is made by Chongqing Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has recently received a notice from the Finance Bureau of Changshou District, Chongqing City, according to which:

As approved at the executive meeting of the government of Changshou District, the Company is granted a subsidy of RMB47.05 million, which shall be specifically used to subsidise the interest on loans and other costs and expenses incurred for energy conservation and environmental protection in 2017.

Corresponding accounting treatment of the above subsidy will be done by the Company in accordance with the PRC Accounting Standards for Business Enterprises. The specific accounting treatment shall be subject to the audit and confirmation by the accountants.

Administrators of Chongqing Iron & Steel Company Limited

Chongqing, the PRC, 28 July 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).