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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 ADMINISTRATOR OF CHONGQING IRON & STEEL COMPANY LIMITED IN RELATION TO THE CONVENING OF THE FIRST CREDITORS' MEETING OF THE COMPANY

IMPORTANT NOTE

- Chongqing Iron & Steel held its first creditors' meeting at 9:30 a.m. on 18 August 2017 in the form of online meeting, at which the Plan for Management and Realisation of Property (財產管理及變價方案) and the Resolution on Matters regarding the Establishment of Creditors' Committee (成立債權人委員會相關事項的議案) were approved.

This announcement is made by Chongqing Iron & Steel Company Limited (“**Chongqing Iron & Steel**” or 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, Laws of Hong Kong).

Reference is made to the announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the convening of the first creditors' meeting of the Company dated 4 August 2017.

The first creditors' meeting of the Company was held at 9:30 a.m. on 18 August 2017 in the form of online meeting through the “Information Website of National Bankrupt Enterprises Recombinational Cases” (全國企業破產重整案件信息網) (<http://pccz.court.gov.cn>), relevant information of which is set out below:

(I) AGENDA OF THE CREDITORS' MEETING

The meeting agenda mainly includes: administrator reporting on the status of the ongoing reorganisation and the property of the debtor; administrator explaining the declaration of claims and the examination thereof; creditors reviewing the List of Creditors' Claims (債權表); administrator explaining the Plan for Management and Realisation of Property (財產管理及變價方案); administrator explaining the Resolution on Matters regarding the Establishment of Creditors' Committee (成立債權人委員會相關事項的議案); creditors voting on the Plan for Management and Realisation of Property and the Resolution on Matters regarding the Establishment of Creditors' Committee; administrator and the debtor responding to questions raised by creditors; administrator reporting on the administrator's fees charging scheme; and the court designating the chairperson of the creditors' meeting.

(II) VOTING RESULTS OF THE CREDITORS' MEETING

1. The Plan for Management and Realisation of Property was voted on at the creditors' meeting, the results of which are as follows:

Among the creditors attending the first creditors' meeting of the Company, there were 1,305 creditors with voting rights. In particular, the number of creditors voting in favor of the resolution accounted for 97.78% of the creditors with voting rights present at the meeting, representing the majority of the same; the aggregate claims of the creditors voting in favor of the resolution accounted for 97.94% of the total unsecured claims, exceeding half of the same.

In accordance with the requirements under Article 64 of the Law of the People's Republic of China on Enterprise Bankruptcy, the resolution was passed at the creditors' meeting.

2. The Resolution on Matters regarding the Establishment of Creditors' Committee was voted on at the creditors' meeting, the results of which are as follows:

Among the creditors attending the first creditors' meeting of the Company, there were 1,305 creditors with voting rights. In particular, the number of creditors voting in favor of the resolution accounted for 97.24% of the creditors with voting rights present at the meeting, representing the majority of the same; the aggregate claims of the creditors voting in favor of the resolution accounted for 97.66% of the total unsecured claims, exceeding half of the same.

In accordance with the requirements under Article 64 of the Law of the People's Republic of China on Enterprise Bankruptcy, the resolution was passed at the creditors' meeting.

The Company would like to remind all the investors that the designated media for information disclosure of the Company include China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times, the websites of the Shanghai Stock Exchange (www.sse.com.cn) and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk) and all the information of the Company shall be subject to the information as published on the aforementioned designated media. Investors are advised to exercise caution and beware of investment risks.

The administrator will, in strict accordance with the relevant requirements of the Listing Rules, conscientiously fulfill the obligations of information disclosure, pay close attention to and timely disclose the progress of related matters, as well as remind investors to beware of the risks. The Company shall also comply with the relevant disclosure and other requirements under the Listing Rules where appropriate.

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

Administrator of Chongqing Iron & Steel Company Limited

Chongqing, the PRC, 19 August 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).