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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)

APPOINTMENT OF STAFF REPRESENTATIVE SUPERVISOR

As Ms. Chen Hong has resigned as a staff representative supervisor of Chongqing Iron & Steel Company Limited (the “**Company**”), in order to ensure the normal operation of the supervisory committee, in accordance with the Company Law of the PRC, the Articles of Association of the Company and other relevant provisions, the Company convened the 49th meeting of group leaders of the third staff congress of the Company on 21 August 2017, at which Mr. Jia Zhigang was elected as a staff representative supervisor of the seventh session of the supervisory committee of the Company with his term of office until the expiry of the seventh session of the Supervisory Committee.

The remuneration of supervisors of the seventh session of the supervisory committee of the Company is determined according to the results of the Company, and the responsibilities and risks they assumed, and is designed to be 3 to 8 times of average salaries of the employees, which has 0.8 to 1.2 times of difference for different persons.

Mr. Jia Zhigang, born in February 1969, is the holder of a bachelor’s degree and a senior political worker. He serves as the deputy secretary to the disciplinary committee, director of office of the supervisory committee and head of discipline inspection department of the Company. Mr. Jia joined Chongqing Iron & Steel Group in March 1991 and served as the head of organization division of the organization department of the party committee of Chongqing Iron & Steel Group, the deputy secretary to the party committee, secretary to the disciplinary committee and chairman of the labour union of the iron and steel research center of the Company, the secretary to the party committee, secretary to the disciplinary committee and chairman of the labour union of the profile steel plant of the Company, and the secretary to the party committee of Chongqing Iron & Steel Group Iron Company Limited.

Save as disclosed above, Mr. Jia Zhigang has not held any directorship in listed companies (the securities of which are listed on any securities market in Hong Kong or overseas) or taken up a position in any affiliated companies of the Company over the past three years, nor does Mr. Jia Zhigang have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Jia Zhigang does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

No other information relating to the appointment of Mr. Jia Zhigang is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company.

Administrator of Chongqing Iron & Steel Company Limited

Chongqing, the PRC, 22 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).