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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 ON COMPLETION OF SHARE TRANSFER OF THE THIRD PHASE OF EMPLOYEE SHARE OWNERSHIP PLAN**

At the 15th meeting of the seventh session of the board of directors and the 18th meeting of the seventh session of the supervisory committee held on 20 March 2018, and the 2017 annual general meeting held on 15 May 2018 of Chongqing Iron & Steel Company Limited (the “**Company**”), the proposals including the Proposal in relation to the Employee Share Ownership Plan (draft) from 2018 to 2020 of Chongqing Iron & Steel Company Limited and its Summary 《關於<重慶鋼鐵股份有限公司2018年至2020年員工持股計劃草案>及其摘要的議案》 and the Proposal in relation to Management Measures on Employee Share Ownership Plan of Chongqing Iron & Steel Company Limited 《關於<重慶鋼鐵股份有限公司員工持股計劃管理辦法>的議案》 were considered and approved.

At the 16th meeting of the eighth session of the board of directors and the 12th meeting of the eighth session of the supervisory committee of the Company held on 27 December 2019, the Proposal in relation to the Third Phase of Employee Share Ownership Plan of the Company (《關於公司第三期員工持股計劃的議案》) was considered and approved.

At the first holders’ meeting of the third phase of employee share ownership plan of the Company held on 22 January 2020, the proposals including the Proposal in relation to the Establishment of the Management Committee of the Third Phase of Employee Share Ownership Plan and Authorisation to the Management Committee to be Responsible for the Management of the Employee Share Ownership Plan (《關於設立第三期員工持股計劃管理委員會並授權管理委員會負責員工持股計劃管理事宜的議案》) were considered and approved.

For details of the above-mentioned matters, please refer to the relevant announcements of the Company published on the China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily and the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) on 22 March 2018, 16 May 2018, 28 December 2019 and 23 January 2020, respectively.

In accordance with relevant provisions of the Guiding Opinions on the Implementation of the Pilot Program on Employee Share Ownership Plans by Listed Companies (《關於上市公司實施員工持股計劃試點的指導意見》) and the Work Guideline on Disclosure of Information of Employee Share Ownership Plans of Listed Companies on the Shanghai Stock Exchange (《上海證券交易所上市公司員工持股計劃信息披露工作指引》), the Company hereby announces the progress of implementation of the third phase of employee share ownership plan as follows:

The source of shares of this phase of the employee share ownership plan is as follows:

1. From 12 June 2019 to 27 June 2019, the Company accumulatively repurchased a total of 31,500,000 A shares through centralized bidding trading, representing approximately 0.35% of its total share capital. The highest, lowest and average price transacted for such shares were RMB2.13 per share, RMB1.88 per share and RMB1.975 per share, respectively. The total amount paid for such shares was RMB62,223,734.00 (excluding transaction fees).
2. From 6 March 2020 to 12 March 2020, the Company accumulatively repurchased a total of 50,000,000 A shares through centralized bidding trading, representing approximately 0.56% of its total share capital. The highest, lowest and average price transacted for such shares were RMB1.71 per share, RMB1.65 per share and RMB1.69 per share, respectively. The total amount paid for such shares was RMB84,333,550.00 (excluding transaction fees).

As of 12 March 2020, the Company accumulatively repurchased a total of 81,500,000 A shares, representing approximately 0.91% of its total share capital.

On 11 June 2020, the Company received the transfer registration confirmation from China Securities Depository and Clearing Corporation Limited, and 44,837,800 A shares of the Company held by its securities account designated for share repurchase, representing approximately 0.50% of its total share capital, were transferred to the respective securities account designated for the third phase of employee share ownership plan of the Company by non-transaction transfer on 9 June 2020, at a transfer price of RMB1.80 per share. The shares obtained for the employee share ownership plan shall be subject to a lock-up period commencing from 9 June 2020 to 8 June 2021 according to regulations.

The Company will fulfill its subsequent obligations on information disclosure in a timely manner in strict accordance with relevant laws and regulations.

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**Meng Xiangyun**  
*Secretary to the Board*

Chongqing, the PRC, 12 June 2020

*As at the date of this announcement, the Directors of the Company are: Mr. Zhou Zhuping (Non-executive Director), Mr. Song De An (Non-executive Director), Mr. Zhang Shuogong (Non-executive Director), Mr. Li Yongxiang (Executive Director), Mr. Tu Deling (Executive Director), Mr. Wang Li (Executive Director), Mr. Xu Yixiang (Independent Non-executive Director), Mr. Xin Qingquan (Independent Non-executive Director) and Mr. Wong Chunwa (Independent Non-executive Director).*