
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Chongqing Iron & Steel Company Limited, you should at once hand this circular and the accompanying proxy forms and reply slips to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISORS **AND** **(2) NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out from pages 1 to 3 of this circular.

A notice convening the EGM to be held at 2:30 p.m. on Thursday, 9 July 2020 at Chongqing Iron & Steel Conference Center, No. 1 of Gangcheng Avenue, Economic & Technological Development Zone, Changshou District, Chongqing, the PRC, is set out on pages 7 to 9 of this circular. The proxy form for use at the EGM are enclosed with this circular.

Shareholders are advised to read the notice. Whether or not you are able to attend the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return them to the Company's registered office (in the case of proxy form by holders of domestic shares) at Management Building, No. 1 of Gangcheng Avenue, Economic & Technological Development Zone, Changshou District, Chongqing, the PRC (Postal Code: 401258) or at the Company's H share registrar and transfer office, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 24 hours before the time appointed for such meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM, or any adjournment thereof, if you so wish.

22 June 2020

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DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context requires otherwise:

“A Share(s)”	the domestic share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
“EGM”	the 2020 first extraordinary general meeting (or any adjournment thereof) of the Company to be held at 2:30 p.m. on Thursday, 9 July 2020 at Chongqing Iron & Steel Conference Center, No. 1 of Gangcheng Avenue, Economic & Technological Development Zone, Changshou District, Chongqing, the PRC to consider and, if thought fit, to approve the resolutions, among others, relating to the proposed appointment of Directors and Supervisors
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Chongqing Iron & Steel Company Limited, a company incorporated in the PRC with limited liability and the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“H Share(s)”	the foreign share(s) in the share capital of the Company, with a nominal value of RMB1.00 per share, which are listed on the Stock Exchange, and subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	renminbi, the lawful currency of the PRC

DEFINITIONS

“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisors of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Li Yongxiang
Mr. Tu Deling
Mr. Wang Li

Registered office:

Management Building
No. 1 of Gangcheng Avenue
Economic & Technological
Development Zone
Changshou District
Chongqing
the PRC
(Postal Code: 401258)

Non-executive Directors:

Mr. Zhou Zhuping
Mr. Song De An
Mr. Zhang Shuogong

Independent Non-executive Directors:

Mr. Xu Yixiang
Mr. Xin Qingquan
Mr. Wong Chunwa

22 June 2020

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISORS
AND**

(2) NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated 17 June 2020 in relation to the proposed appointment of Directors and Supervisors.

The purpose of this circular is to provide you with the information in relation to the resolutions to be proposed at the EGM and to give you notice of the EGM. Resolutions to be proposed at the EGM relates to the proposed appointment of Directors and Supervisors of the Company.

LETTER FROM THE BOARD

II. PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISORS

As Mr. Zhou Zhuping, Mr. Li Yongxiang, Mr. Wang Li and Mr. Zhang Shuogong resigned as Directors and Mr. Zhang Wenxue, Mr. Lu Junyong and Mr. Yin Dong resigned as Supervisors, the Company will elect new Directors and Supervisors. On 16 June 2020, the resolution on the by-election of directors of the eighth session of the Board of the Company was considered and approved at the 23rd meeting of the eighth session of the Board of the Company, at which Mr. Zhang Jingang, Mr. Liu Jianrong, Mr. Zou An and Mr. Zhou Ping were approved to be candidates for directors of the eighth session of the Board of the Company, and their respective term of office will be the same as that of the eighth session of the Board, that is, from the date of their election at the general meeting of the Company to the date of convening of the 2020 annual general meeting of the Company in 2021. On 16 June 2020, the resolution on the by-election of supervisors of the eighth session of the Supervisory Committee of the Company was considered and approved at the 15th meeting of the eighth session of the Supervisory Committee of the Company, at which Mr. Wu Xiaoping, Mr. Wang Cunlin and Mr. Xu Xudong were approved to be candidates for shareholders representative supervisors of the eighth session of the Supervisory Committee of the Company. Their respective term of office will be the same as that of the eighth session of the Supervisory Committee, that is, from the date of their election at the general meeting of the Company to the date of convening the 2020 annual general meeting of the Company in 2021.

The biographical details of the aforesaid candidates for Directors and Supervisors are set out in Appendix I to this circular.

III. EGM

The EGM will be held at 2:30 p.m. on Thursday, 9 July 2020 at the Chongqing Iron & Steel Conference Centre, No. 1 of Gangcheng Avenue, Economic & Technological Development Zone, Changshou District, Chongqing, the PRC, at which relevant resolutions will be proposed to approve, among others, the proposed appointment of Directors and Supervisors. Notice of the EGM is set out on page 7 to 9 of this circular.

The proxy form for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so desire.

LETTER FROM THE BOARD

IV. RECOMMENDATION

The Directors consider that the proposed appointment of Directors and Supervisors mentioned above are in the best interests of the Company and its Shareholders as a whole, and recommend that all Shareholders should vote in favour of the relevant resolution to be proposed at the EGM.

V. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

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

CANDIDATES FOR DIRECTORS

Mr. Zhang Jingang, born in March 1970, is a deputy general manager and member of the standing committee of the party committee of China Baowu Iron and Steel Group Co., Ltd. (中國寶武鋼鐵集團有限公司), vice chairman of Chongqing Changshou Iron & Steel Company Limited, and a professor-level senior engineer. Mr. Zhang has extensive experience in production and manufacturing, corporate management and corporate governance of iron and steel enterprises. He successively served as deputy director of No.2 steelmaking plant and No.1 steelmaking plant of Anshan Iron and Steel (鞍鋼股份), deputy secretary-general of China Iron and Steel Association, head of investment planning department of Anshan Iron and Steel, director of production cooperation center of Anshan Iron and Steel, secretary to the board of directors of Anshan Iron and Steel Group, and deputy general manager of Baogang Group (寶鋼集團). Mr. Zhang graduated from Anshan Iron and Steel Institute in 1992, obtained a master's degree in materials science from Northeastern University in March 2000 and a doctor's degree in materials science from Northeastern University in March 2007.

Mr. Liu Jianrong, born in September 1974, is the general manager, deputy secretary of the party committee and a senior engineer of Chongqing Iron & Steel Company Limited. Mr. Liu has extensive experience in production, manufacturing, operation and management as well as corporate governance in the iron and steel engagements. He successively served as an assistant to the head of the manufacturing management department of Baosteel Baogang Company (寶鋼股份寶鋼分公司), deputy head of the manufacturing management department of Baosteel Special Steel Company (寶鋼股份特殊鋼分公司), deputy head and head of the manufacturing management department of special steel business unit of Baosteel (寶鋼股份特鋼事業部), head of the manufacturing management department and secretary to the party committee of the manufacturing quality control department in Baosteel Special Material and Baosteel Special Steel, assistant to the general manager of Baosteel Special Steel, assistant to the general manager (on secondment) of Shaoguan Iron & Steel (韶關鋼鐵), deputy general manager of Baosteel Special Steel and chairman of Baosteel Special Steel Changcai Co., Ltd. (寶鋼特鋼長材有限公司), member of the party committee, director and deputy general manager (in charge) of Shaoguan Iron & Steel, as well as vice chairman and deputy secretary of the party committee of Guangdong Shaogang Songshan Co., Ltd. Mr. Liu graduated from Shanghai University majoring in metal pressure processing in 1996 and subsequently obtained a master's degree in industrial engineering from Shanghai Jiao Tong University.

Mr. Zou An, born in November 1974, is a senior accountant, and the deputy general manager, chief financial officer and a member of the party committee of Chongqing Iron & Steel Company Limited. Mr. Zou successively served as the director of accounting and taxation of the finance department, director of budget management, senior manager of performance evaluation of Baosteel Group, head of the operation and finance department, assistant to president (acting), vice president and head of the operation and finance department of Baosteel Development, and the deputy general manager of Baowu Group Environmental Resources Technology Co., Ltd. Mr. Zou graduated from the East China University of Metallurgy (華東冶金學院) in 1996, majoring in accounting, and then obtained a master's degree in finance from Fudan University.

Mr. Zhou Ping, born in December 1974, is a senior engineer and chairman of Sichuan Desheng Group Vanadium and Titanium Co., Ltd. (四川德勝集團鈮鈦有限公司). Mr. Zhou successively served as technical transformation commander, general manager and chairman of Tengchong Mining Co., Ltd. (騰沖礦業有限公司) and technical transformation commander and general manager of Qinggangping Mining Co., Ltd. (青杠坪礦業有限公司); assistant to general manager and technical transformation commander of Sichuan Desheng Group Iron and Steel Co., Ltd. (四川德勝集團鋼鐵有限公司), general manager and executive director of Sichuan Desheng Machinery Manufacturing Co., Ltd. (四川德勝機械製造有限公司), general manager of Sichuan Desheng Group Iron and Steel Co., Ltd., technical transformation commander of Sichuan Depan Vanadium and Titanium Co., Ltd. (四川德攀鈮鈦有限公司), and general manager of Sichuan Desheng Group Vanadium and Titanium Co., Ltd.. Mr. Zhou graduated from Leshan Industrial Technology School (樂山工業技術學校) and obtained a master's degree in business administration from University of Macao.

CANDIDATES FOR SHAREHOLDER REPRESENTATIVE SUPERVISORS

Mr. Wu Xiaoping, born in May 1975, is a certified public accountant and chief financial officer of Sichuan Desheng Group Vanadium & Titanium Co.,Ltd. (四川德勝集團鈮鈦有限公司). Mr. Wu has extensive experience in financial management, auditing and operation of iron and steel enterprises. He successively served as the chief financial officer of the finance department of Yibin Dongsheng Real Estate Development Company (宜賓東升房地產開發公司), the project manager of the project department of Sichuan Huaqiang Certified Public Accountants (四川華強會計師事務所), head of audit department, the deputy head and head of finance department of Sichuan Desheng Group Vanadium & Titanium Co., Ltd. Mr. Wu graduated from Sichuan Grain Economics School (四川省糧食經濟學校) in July 1995 majoring in marketing. He also obtained a college degree in accounting from Southwest University of Finance and Economics and subsequently obtained a master's degree in business administration from Hong Kong Finance and Economics College.

Mr. Wang Cunlin, born in October 1972, is an engineer, secretary of the party committee, director of the hot rolling plant and manager of hot rolling production line system transformation project group of Baoshan Iron & Steel Co. Ltd. (寶山鋼鐵股份有限公司). Mr. Wang has extensive experience in human resources management. He has successively served as the general manager of human resources services center of Baogang Group (寶鋼集團), deputy director and director of office (party committee office) of Baoshan Iron & Steel, head of human resources department (party committee organization department) of Baoshan Iron & Steel (寶鋼股份), secretary of the party committee of hot rolling plant of Baoshan Iron & Steel, director of hot rolling plant and manager of hot rolling production line system transformation project group of Baoshan Iron & Steel Co. Ltd. Mr. Wang graduated from University of Science and Technology Beijing majoring in metal pressure processing, and subsequently obtained a master's degree in business administration from Fudan University.

Mr. Xu Xudong, born in February 1972, a certified public accountant (non-practising), director of investment in steel industry of China Baowu Steel Group Corporation Limited (中國寶武鋼鐵集團有限公司). Mr. Xu has extensive experience in corporate governance and investment management of iron and steel enterprises. He has successively served as head of strategic relations, head of planning management of strategic development department of Baogang Group (寶鋼集團), senior manager of industrial planning and senior manager of investment review of planning and development department of Baosteel Group, director of investment review of Baogang Group and director of investment review and director of investment management of Baogang Group. Mr. Xu graduated from Zhongnan University of Finance and Economics (中南財經大學) in 1993 majoring in investment economics and management, and subsequently obtained a master's degree in business administration from Fudan University.

Save as disclosed above, the above candidates have not held any directorship in public 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 do the above candidates 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 circular, the above candidates do not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. The terms of office of the above candidates will commence from the date of approval at the EGM to the date of convening of the 2020 annual general meeting and they will enter into service contracts with the Company for such terms.

No other information relating to the appointment of the abovementioned candidates 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.

NOTICE OF EGM



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)

NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2020 first extraordinary general meeting (the “EGM”) of Chongqing Iron & Steel Company Limited (the “**Company**”) will be held at 2:30 p.m. on Thursday, 9 July 2020 at the Chongqing Iron & Steel Conference Center, No. 1 of Gangcheng Avenue, Economic & Technological Development Zone, Changshou District, Chongqing, the PRC, for the purpose of considering and, if thought fit, passing the following resolutions of the Company.

ORDINARY RESOLUTIONS

RESOLUTIONS ADOPTING CUMULATIVE VOTING

1. Resolution on the by-election of directors of the eighth session of the board of directors of the Company
 - 1.01 To elect Mr. Zhang Jingang as a director of the eighth session of the board of directors of the Company
 - 1.02 To elect Mr. Liu Jianrong as a director of the eighth session of the board of directors of the Company
 - 1.03 To elect Mr. Zou An as a director of the eighth session of the board of directors of the Company
 - 1.04 To elect Mr. Zhou Ping as a director of the eighth session of the board of directors of the Company

NOTICE OF EGM

2. Resolution on the by-election of supervisors of the eighth session of the supervisory committee of the Company
 - 2.01 To elect Mr. Wu Xiaoping as a supervisor of the eighth session of the supervisory committee of the Company
 - 2.02 To elect Mr. Wang Cunlin as a supervisor of the eighth session of the supervisory committee of the Company
 - 2.03 To elect Mr. Xu Xudong as a supervisor of the eighth session of the supervisory committee of the Company

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

Chongqing, the PRC, 18 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).

Notes:

I. ELIGIBILITY FOR ATTENDING THE EGM

Shareholders whose names appear on the register of members of the Company at the close of business on 3 July 2020 are entitled to attend the EGM upon completion of the necessary registration procedures (holders of A shares will be otherwise notified).

II. REGISTRATION PROCEDURES FOR ATTENDING THE EGM

The register of members of the Company will be closed from 6 July 2020 to 9 July 2020 (both days inclusive), during which no transfer of shares will be effected. Holders of H shares of the Company intending to attend the EGM are required to lodge their respective instrument of transfer and the relevant share certificates to Hong Kong Registrars Limited, the Registrars of the Company, at or before 4:30 p.m. on 3 July 2020.

NOTICE OF EGM

III. PROXIES

1. Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies (whether he is a shareholder or not) to attend and vote at the meeting on his behalf. Each shareholder (or his proxy) shall have one vote for each share held.
2. To be valid, the instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing. If the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents together with the proxy form must be lodged with Hong Kong Registrars Limited, the Registrars of the Company, no less than 24 hours before the time appointed for the holding of the EGM (or appointed for voting) i.e. by no later than 2:30 p.m. on 8 July 2020.
3. For the shareholders appointing more than one proxy, the voting right can only be exercised by way of poll.

IV. MISCELLANEOUS

1. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.
2. Information may be dispatched by hand or registered post.
3. Address of Hong Kong Registrars Limited: Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. Office of the Board of Chongqing Iron & Steel Company Limited

Address: Room 312, Management Building, No. 1 of Gangcheng Avenue, Economic & Technological Development Zone, Changshou District, Chongqing, the PRC

Postal Code: 401258

Tel: (86)23 6898 3482

Fax: (86)23 6887 3189

Contact Person: Peng Guoju/Ji Hong