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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 ESTIMATED GROWTH FOR THE ANNUAL RESULTS OF 2018**

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 Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

#### **IMPORTANT NOTE:**

- The increase in net profit attributable to the shareholders of the listed company as recorded by the Company for 2018 is expected to range from RMB1,360 million to RMB1,632 million, representing a year-on-year increase from 425% to 510%.

#### **I. ESTIMATED RESULTS FOR THE PERIOD**

##### 1. Estimated period

From 1 January 2018 to 31 December 2018.

##### 2. Estimated results

1. Based on the preliminary estimate by the finance department, it is expected that the increase in net profit attributable to the shareholders of the listed company for 2018 would range from RMB1,360 million to RMB1,632 million compared with that of the corresponding period of the previous year (statutory disclosure), representing a year-on-year increase from 425% to 510%.

2. The increase in net profit attributable to the shareholders of the listed company after deducting non-recurring gain or loss would range from RMB3,477 million to RMB3,749 million compared with that of the corresponding period of the previous year (statutory disclosure).
3. The estimated results have not been audited by auditors.

## **II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR**

1. Net profit attributable to the shareholders of the listed company: RMB320 million. Net profit attributable to the shareholders of the listed company after deduction of non-recurring gain or loss: RMB-1,870 million.
2. Earnings per share: RMB0.04.

## **III. MAJOR REASONS FOR THE ESTIMATED GROWTH IN THE RESULTS FOR THE PERIOD**

To accomplish the objective of “full production and sales”, the Company put great efforts in guaranteeing the supply of bulk raw materials and fuels and equipment support, and optimized the allocation of production lines as well as the process and flow. The Company carried out key work relating to “full production and sales, optimization of product portfolio, innovation in management to improve efficiency; cost control, lean operations, market exploration, production stability and supply guarantee”, to give full play to the capacity of existing production lines and achieve stable and high yield.

## **IV. RISK WARNING**

There are no material uncertainties in the Company that will affect the accuracy of the estimated results.

## V. OTHER MATTERS

The foregoing estimated data is a preliminary review only. For the detailed and accurate financial data, please refer to the audited 2018 annual report to be formally disclosed by the Company. Investors are advised to make decision with prudence and pay attention to the investment risks.

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

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

Chongqing, the PRC, 29 January 2019

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