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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 RESOLUTIONS PASSED AT THE 2018 ANNUAL GENERAL MEETING, 2019 FIRST CLASS MEETING OF A SHAREHOLDERS AND 2019 FIRST CLASS MEETING OF H SHAREHOLDERS

The Board is pleased to announce that the 2018 AGM, the 2019 First Class Meeting of A Shareholders and the 2019 First Class Meeting of H Shareholders were held on Tuesday, 21 May 2019 and all resolutions as set out in the notices of the 2018 AGM, the 2019 First Class Meeting of A Shareholders and the 2019 First Class Meeting of H Shareholders were duly passed by poll without amendments by the attending Shareholders and authorised proxies carrying voting rights.

Reference is made to the circular of the Company dated 26 April 2019 in relation to (1) grant of general mandate to the Board to issue debt financing instruments, (2) grant of general mandate to the Board to repurchase shares of the Company, (3) proposed appointment of Directors and a supervisor and (4) notice of 2018 AGM and 2019 first class meeting of H shareholders (the “**Circular**”), notices of the 2018 AGM and the 2019 First Class Meeting of H Shareholders dated 4 April 2019. Unless otherwise stated, the capitalised terms used herein shall have the same meanings as those used in the Circular.

The 2018 AGM, the 2019 First Class Meeting of the A Shareholders and the 2019 First Class Meeting of the H Shareholders were held in succession at 2:00 p.m. on 21 May 2019 at Chongqing Iron & Steel Conference Center, No. 1 of Gangcheng Avenue, Changshou Economic and Technological Development Zone, Chongqing. The resolutions as set out in the notices of the 2018 AGM, the 2019 First Class Meeting of A Shareholders and the 2019 First Class Meeting of H Shareholders were duly passed.

The 2018 AGM, the 2019 First Class Meeting of A Shareholders and the 2019 First Class Meeting of H Shareholders were all chaired by Mr. Zhou Zhuping, the chairman of the Board. 6 of the incumbent 7 Directors of the Company attended the AGM, and Mr. Zhang Shuogong, a Director, did not attend the AGM due to work. 4 of the incumbent 4 supervisors of the Company attended the AGM. Ms. Meng Xiangyun, the secretary to the Board of the Company attended the above three meetings, and certain senior management of the Company attended the above three meetings as observers.

I. ATTENDANCE OF THE 2018 AGM, THE 2019 FIRST CLASS MEETING OF A SHAREHOLDERS AND THE 2019 FIRST CLASS MEETING OF H SHAREHOLDERS

A total of 15 Shareholders and their proxies, representing 2,382,238,528 Shares, attended the 2018 AGM in person and by way of online voting, A total of 14 A Shareholders and their proxies, representing 2,365,740,585 Shares, attended the 2019 First Class Meeting of A Shareholders in person and by way of online voting, A total of 1 H Shareholder and his/her proxy, representing 16,497,943 Shares, attended the 2019 First Class Meeting of H Shareholders in person, the details of which are set out below:

Information on the 2018 AGM

Number of Shareholders and proxies who attended the 2018 AGM	15
Of which: Number of A Shareholders	14
Number of H Shareholders	1
Total number of Shares carrying voting rights held by Shareholders and proxies who attended the 2018 AGM (<i>share</i>)	2,382,238,528
Of which: Total number of Shares held by A Shareholders	2,365,740,585
Total number of Shares held by H Shareholders	16,497,943
Percentage of the total number of Shares held by Shareholders and proxies who attended the 2018 AGM relative to the total number of Shares carrying voting rights of the Company (%)	26.71
Of which: Percentage of the shares held by A shareholders relative to the total number of shares (%)	26.53
Percentage of the shares held by H shareholders relative to the total number of shares (%)	0.18

Information on the 2019 First Class Meeting of the A Shareholders

Number of A Shareholders and their proxies who attended the 2019 First Class Meeting of A Shareholders	14
Number of Shares carrying voting rights held by A Shareholders and their proxies who attended the 2019 First Class Meeting of A Shareholders (<i>share</i>)	2,365,740,585
Percentage of the total number of Shares held by A Shareholders and proxies who attended the 2019 First Class Meeting of A Shareholders relative to the total number of A Shares carrying voting rights of the Company (%)	28.23

The 2019 First Class Meeting of H Shareholders

Number of H Shareholders and their proxies who attended the 2019 First Class Meeting of H Shareholders	1
Number of H Shares carrying voting rights held by H Shareholders and their proxies who attended the 2019 First Class Meeting of H Shareholders (<i>share</i>)	13,697,943
Percentage of the total number of Shares held by H Shareholders and proxies who attended the 2019 First Class Meeting of H Shareholders relative to the total number of H Shares carrying voting rights of the Company (%)	2.55

As at the date of the 2018 AGM, the 2019 First Class Meeting of A Shareholders and the 2019 First Class Meeting of H Shareholders, there were a total of 8,918,602,267 Shares of the Company in issue entitling the holders to attend and vote at the 2018 AGM, including 8,380,475,067 A Shares entitling the holders to attend and vote at the 2019 First Class Meeting of A Shareholders and 538,127,200 H Shares entitling the holders to attend and vote at the 2019 First Class Meeting of H Shareholders. There were no Shares of the Company entitling the holders to attend and abstain from voting in favour of the proposed resolution pursuant to Rule 13.40 of the Listing Rules and no Shareholders were required to abstain from voting under the Listing Rules.

II. RESULTS OF THE 2018 AGM, THE 2019 FIRST CLASS MEETING OF A SHAREHOLDERS AND THE 2019 FIRST CLASS MEETING OF H SHAREHOLDERS

A. Resolutions adopting non-cumulative voting

Consideration of the Resolutions at the 2018 AGM

As considered by Shareholders and proxies attending the 2018 AGM, relevant resolutions were voted on by way of both on-site voting and online voting.

The voting results of the 2018 AGM are set out as follows:

Ordinary resolutions

1. Resolution: The final financial accounts report for the year 2018

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,983,385	99.93	1,757,200	0.07	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u>2,380,481,328</u>	<u>99.93</u>	<u>1,757,200</u>	<u>0.07</u>	<u>0</u>	<u>0.00</u>

2. Resolution: The 2018 annual report (full text and summary)

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,983,385	99.93	1,757,200	0.07	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,380,481,328</u></u>	<u><u>99.93</u></u>	<u><u>1,757,200</u></u>	<u><u>0.07</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

3. Resolution: The profit distribution plan for the year 2018

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,980,385	99.93	1,760,200	0.07	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,380,478,328</u></u>	<u><u>99.93</u></u>	<u><u>1,760,200</u></u>	<u><u>0.07</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

4. Resolution: The report of the Board for the year 2018

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,983,385	99.93	1,757,200	0.07	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,380,481,328</u></u>	<u><u>99.93</u></u>	<u><u>1,757,200</u></u>	<u><u>0.07</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

5. Resolution: The report of the supervisory committee for the year 2018

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,983,385	99.93	1,757,200	0.07	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,380,481,328</u></u>	<u><u>99.93</u></u>	<u><u>1,757,200</u></u>	<u><u>0.07</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

6. Resolution: The proposal for the re-appointment of Ernst & Young Hua Ming LLP as the financial and internal control auditor of the Company for the year 2019

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,983,385	99.93	1,757,200	0.07	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,380,481,328</u></u>	<u><u>99.93</u></u>	<u><u>1,757,200</u></u>	<u><u>0.07</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

7. Resolution: The proposal for the proposed budget for the year 2019

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,983,385	99.93	1,757,200	0.07	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,380,481,328</u></u>	<u><u>99.93</u></u>	<u><u>1,757,200</u></u>	<u><u>0.07</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

The resolutions No. 1 to No. 6 considered at the 2018 AGM were ordinary resolutions, and have been passed by over one half of the valid voting rights held by the Shareholders and their proxies attending the 2018 AGM.

Special resolutions

8. Resolution: The proposal for the grant of general mandate to the board of directors to issue debt financing instruments

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,363,983,385	99.93	1,757,200	0.07	0	0.00
H shareholders	16,497,943	100.00	0	0.00	0	0.00
Total number of ordinary shares:	<u>2,380,481,328</u>	<u>99.93</u>	<u>1,757,200</u>	<u>0.07</u>	<u>0</u>	<u>0.00</u>

9. Resolution: The proposal for the grant of general mandate to the board of directors to repurchase shares of the Company

9.01 The grant of general mandate to the board of directors to repurchase A Shares of the Company

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,144,350,289	90.64	221,390,296	9.36	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,160,848,232</u></u>	<u><u>90.71</u></u>	<u><u>221,390,296</u></u>	<u><u>9.29</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

9.02 The grant of general mandate to the board of directors to repurchase H Shares of the Company

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,144,350,289	90.64	221,390,296	9.36	0	0.00
H shareholders	<u>16,497,943</u>	<u>100.00</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	<u>0.00</u>
Total number of ordinary shares:	<u><u>2,160,848,232</u></u>	<u><u>90.71</u></u>	<u><u>221,390,296</u></u>	<u><u>9.29</u></u>	<u><u>0</u></u>	<u><u>0.00</u></u>

The resolutions No. 8 to No. 9 considered at the 2018 AGM were special resolutions, and have been passed by over two-thirds of the valid voting rights held by the Shareholders and their proxies attending the 2018 AGM.

B. Resolutions adopting cumulative voting

10. The proposal for the election of directors for the eighth session of the board of directors of the Company

Serial number of resolution	Resolution	Number of votes	Percentage of the votes relative to the valid voting right present at the meeting (%)	Whether elected
10.01	To elect Mr. Song De An as a director of the eighth session of the board of directors of the Company	2,361,496,837	99.13	Yes
10.02	To elect Mr. Wang Li as a director of the eighth session of the board of directors of the Company	2,361,798,735	99.14	Yes

11. The proposal for the election of supervisors for the eighth session of the supervisory committee of the Company

Serial number of resolution	Resolution	Number of votes	Percentage of the votes relative to the valid voting right present at the meeting (%)	Whether elected
11.01	To elect Mr. Zhang Wenxue as a supervisor of the eighth session of the supervisory committee of the Company	2,380,447,936	99.92	Yes

Consideration of the Resolution at the 2019 First Class Meeting of A Shareholders

As considered by Shareholders and proxies attending the meeting, relevant resolutions were voted on by way of both on-site voting and online voting.

The voting results of the 2019 First Class Meeting of A Shareholders are set out as follows:

Special resolution

1. Resolution: The proposal for the grant of general mandate to the board of directors to repurchase shares of the Company

- 1.01 The grant of general mandate to the board of directors to repurchase A Shares of the Company

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,144,350,289	90.64	221,390,296	9.36	0	0.00

- 1.02 The grant of general mandate to the board of directors to repurchase H Shares of the Company

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	2,144,350,289	90.64	221,390,296	9.36	0	0.00

The resolution considered at the 2019 First Class Meeting of A Shareholders was special resolution, and has been passed by over two-thirds of the valid voting rights held by the Shareholders and their proxies attending the 2019 First Class Meeting of A Shareholders.

Consideration of the Resolution at the 2019 First Class Meeting of H Shareholders

As considered by Shareholders and proxies attending the meeting, relevant resolutions were voted on by way of both on-site voting and online voting.

The voting results of the 2019 First Class Meeting of H Shareholders are set out as follows:

Special resolution

1. Resolution: The proposal for the grant of general mandate to the board of directors to repurchase shares of the Company

- 1.01 The grant of general mandate to the board of directors to repurchase A Shares of the Company

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	13,697,943	100.00	0	0.00	0	0.00

1.02 The grant of general mandate to the board of directors to repurchase H Shares of the Company

Results: Approved

Voting results:

Type of shareholders	For		Against		Abstain	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	13,697,943	100.00	0	0.00	0	0.00

The resolution considered at the 2019 First Class Meeting of H Shareholders was special resolution, and has been passed by over two-thirds of the valid voting rights held by the Shareholders and their proxies attending the 2019 First Class Meeting of H Shareholders.

C. Voting results on material issues by Shareholders holding less than 5% interests

Serial number of resolution	Resolution	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
3	The profit distribution plan for the year 2018	266,998,785	99.35	1,760,200	0.65	0	0.00
6	The proposal for the re-appointment of Ernst & Young Hua Ming LLP as the financial and internal control auditor of the Company for the year 2019	267,001,785	99.35	1,757,200	0.65	0	0.00

Serial number of resolution	Resolution	For		Against		Abstain	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
8	The proposal for the grant of general mandate to the board of directors to issue debt financing instruments	267,001,785	99.35	1,757,200	0.65	0	0.00
9.01	The grant of general mandate to the board of directors to repurchase A Shares of the Company	47,368,689	17.62	221,390,296	82.38	0	0.00
9.02	The grant of general mandate to the board of directors to repurchase H Shares of the Company	47,368,689	17.62	221,390,296	82.38	0	0.00
10.01	To elect Mr. Song De An as a director of the eighth session of the board of directors of the Company	248,017,294	92.28				
10.02	To elect Mr. Wang Li as a director of the eighth session of the board of directors of the Company	248,319,192	92.39				
11.01	To elect Mr. Zhang Wenxue as a supervisor of the eighth session of the supervisory committee of the Company	266,968,393	99.33				

III. WITNESS OF LAWYERS

Mr. Wu Lintao and Mr. Ren Yi, lawyers from Beijing Zhonglun (Chongqing) Law Firm (北京市中倫(重慶)律師事務所), witnessed the procedures of convening and holding of and voting at the 2018 AGM, the 2019 First Class Meeting of A Shareholders and the 2019 First Class Meeting of H Shareholders, and issued the legal opinion certifying that the convening and holding procedures of the general meetings are in compliance with the relevant laws and regulations, regulatory documents and the provisions of the Articles of Association of the Company; the qualifications of the attendees and the convener of the general meetings are lawful and valid; and the voting procedures and voting results of the general meetings are lawful and valid.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolutions passed at the general meetings confirmed by the signatures of the directors present at the meetings and minutes recorders with the seal of the board of directors;
2. Legal opinion with signature of the officer of the attesting law firm and its seal.

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

Chongqing, the PRC, 22 May 2019

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. Li Yongxiang (Executive Director), Mr. Tu Deling (Executive Director), Mr. Zhang Shuogong (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).