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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 THE FIRST REPURCHASE OF A SHARES OF THE COMPANY THROUGH CENTRALIZED BIDDING TRADING

As authorised by the 2018 annual general meeting, the 2019 first class meeting of A shareholders and the 2019 first class meeting of H shareholders of Chongqing Iron & Steel Company Limited (the “**Company**”), the Company considered and approved the Resolution on Repurchase of the Shares of the Company through Centralized Bidding Trading at the 10th meeting of the eighth session of the board of directors of the Company convened on 21 May 2019, and disclosed the Report on the Repurchase of the Shares of the Company through Centralized Bidding Trading on 31 May 2019.

On 12 June 2019, the Company conducted the first repurchase of A shares through centralized bidding trading via the trading system of the Shanghai Stock Exchange. In accordance with relevant requirements of the Measures on Administration of Repurchase of Public Shares by Listed Companies (For Trial Implementation), the Shanghai Stock Exchange Listing Rules, the Detailed Rules of the Shanghai Stock Exchange on Implementation of Repurchase of Shares by Listed Companies and other laws and regulations, the progress on the first repurchase of shares is hereby announced as follows:

The Company repurchased 2,500,000 A shares through centralized bidding trading under the first repurchase, representing 0.028% of the total share capital of the Company. The highest price and the lowest price transacted for such shares were RMB1.90 per share and RMB1.88 per share, respectively. The total amount paid for such shares was RMB4,728,509.00 (excluding transaction costs). The repurchase of A shares of the Company was conducted in compliance with relevant requirements of laws and regulations as well as the share repurchase plan of the Company.

The Company will perform its obligation of information disclosure depending on the progress of the repurchase. Investors are advised to be aware of investment risks.

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

Chongqing, the PRC, 13 June 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. 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).