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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 RESULT OF REPURCHASE OF A SHARES AND CHANGES IN SHAREHOLDING STRUCTURE**

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 18<sup>th</sup> meeting of the eighth session of the board of directors of the Company. For details of the repurchase of A shares of the Company, please refer to the Report on the Repurchase of A Shares of the Company through Centralized Bidding Trading on 3 March 2020.

Up to the close of trading hours on 12 March 2020, the repurchase of A shares was completed, the details of which are hereby announced below:

#### **I. IMPLEMENTATION OF REPURCHASE**

On 5 March 2020, the Company published the “Announcement on the Information of the Shareholding of the Top Ten Shareholders in the Repurchase of Shares of the Company”.

The Company implemented the first repurchase of shares through centralized bidding trading in the trading system of the Shanghai Stock Exchange on 6 March 2020, and published the “Announcement on the First Repurchase of Shares of the Company through Centralized Bidding Trading” on 7 March 2020.

As at 12 March 2020, the Company 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 costs). As such, the amount of shares for repurchase of the Company has reached the cap, and the repurchase plan was fully implemented.

The quantity of shares repurchased, price of repurchase, total amount paid and term of repurchase complied with the Resolution on Repurchase of the Shares of the Company through Centralized Bidding Trading considered and approved at the 18<sup>th</sup> meeting of the eighth session of the board of directors of the Company. There is no discrepancy between the share repurchase plan and its actual implementation, and the Company has completed the repurchase in accordance with the Report on the Repurchase disclosed.

The repurchase of shares does not have a significant impact on the Company's daily operations, finance and future development. It will not lead to changes in the Company's total share capital or affect the Company's status as a listed company, and the shareholding structure of the Company will still comply with the conditions on listing.

## **II. TRADING OF SHARES BY RELEVANT PARTIES DURING THE TERM OF REPURCHASE**

According to the Company's internal self-examination, the Company's directors, supervisors, senior management, controlling shareholders and their persons acting in concert, and the de facto controller did not deal in the shares of the Company from the date when the Company first disclosed the repurchase of shares up to 12 March 2020.

## **III. CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY AFTER THE REPURCHASE OF SHARES**

The shares repurchased are deposited in the Company's securities account designated for share repurchase and will be used for the employee share ownership plans of the Company. If the Company fails to use all shares repurchased within 36 months after the completion of the repurchase of shares, the outstanding shares repurchased will be cancelled.

The Company repurchased a total of 50,000,000 A shares, representing approximately 0.56% of its total share capital and particulars of the changes in the shareholding structure are as follows:

Type of shares	Before the repurchase		Increase/ Decrease (0'000)	After the repurchase	
	Quantity (0'000 shares)	Proportion (%)		Quantity (0'000 shares)	Proportion (%)
Restricted shares	0.00	0.00	0.00	0.00	0.00
Non-restricted shares	891,860.23	100.00	0.00	891,860.23	100.00
Including: Account designated for share repurchase	3,150.00 <i>(note 1)</i>	0.35	5,000.00	8,150.00	0.91
Total	<u>891,860.23</u>	<u>100.00</u>	<u>0.00</u>	<u>891,860.23</u>	<u>100.00</u>

*Note 1:* As at the date prior to the repurchase, there was a total of 31,500,000 shares in the account designated for share repurchase of the Company, representing approximately 0.35% of the total share capital of the Company. For details, please refer to the Announcement on the Result of Repurchase of A Shares and Changes in Shareholding Structure disclosed by the Company on 28 June 2019.

The Company will determine the specific use of repurchased shares and perform its obligation of information disclosure in a timely manner in strict accordance with relevant laws, regulations, and normative documents.

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

Chongqing, the PRC, 13 March 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).*