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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 RESOLUTION PASSED AT 2020 SECOND EXTRAORDINARY GENERAL MEETING

The board of directors (the “**Board**”) is pleased to announce that the 2020 second extraordinary general meeting (the “**EGM**”) was held on Wednesday, 30 December 2020 and the resolution as set out in the notice of the EGM was duly passed by poll without amendments by the attending shareholders and authorized proxies carrying voting rights.

Reference is made to the notice of the 2020 second extraordinary general meeting of the Company dated 14 December 2020 (the “**Notice**”). Unless otherwise stated, the capitalized terms used herein shall have the same meanings as those used in the Notice.

The EGM was held at 2:30 p.m. on 30 December 2020 at Regent Chongqing Hotel, 66th Jinshamen Road, Jiangbei District, Chongqing, the PRC. The resolution as set out in the Notice was duly passed. The EGM was chaired by Mr. Liu Jianrong, the chairman of the Company. Among the 8 directors of the Company, Mr. Liu Jianrong, the chairman, and Mr. Zou An, director, attended the EGM. The remaining directors, namely Mr. Song De An, Mr. Tu Deling, Mr. Zhou Ping, Mr. Xin Qingquan, Mr. Xu Yixiang and Mr. Wong Chunwa were unable to attend the EGM due to business engagement. Among the 5 supervisors of the Company, Mr. Zhao Wei, supervisor, attended the EGM and the remaining supervisors, namely Mr. Wu Xiaoping, the chairman of the Supervisory Committee, Mr. Wang Cunlin, Mr. Xu Xudong and Mr. Zhou Yaping were unable to attend the EGM due to business engagement. Mr. Zhang Wenxue, the general manager of the Company, and Ms. Meng Xiangyun, the secretary to the Board of the Company, attended the EGM.

I. RESULTS OF THE EGM

A total of 12 shareholders and their proxies, representing 1,540,431,853 shares, attended the EGM in person and by way of online voting, the details of which are set out below:

1. Number of shareholders and proxies who attended the EGM	12
Of which: Number of A shareholders	11
Number of H shareholders	1
2. Total number of shares carrying voting rights held by shareholders who attended the EGM (<i>share</i>)	1,540,431,853
Of which: Total number of shares held by A shareholders	1,531,737,817
Total number of shares held by H shareholders	8,694,036
3. Percentage of the number of shares carrying voting rights held by shareholders who attended the EGM relative to the total number of shares carrying voting rights of the Company (%)	17.27
Of which: Percentage of the shares held by A shareholders relative to the total number of shares (%)	17.17
Percentage of the shares held by H shareholders relative to the total number of shares (%)	0.10

As at the date of the EGM, there were a total of 8,918,602,267 shares of the Company in issue entitling the holders to attend and vote at the EGM, of which 8,380,475,067 shares are A shares and 538,127,200 shares are H shares. 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 Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and no shareholders were required to abstain from voting under the Listing Rules.

II. CONSIDERATION OF THE RESOLUTION AT THE EGM

As considered by shareholders and proxies attending the EGM, the relevant resolution was voted on by way of both on-site voting and online voting.

I. Voting results of resolution adopting non-cumulative voting

1. *Resolution: Resolution on the lease renewal and the final purchase of the assets of Changshou Iron & Steel*

Voting result: Passed

Poll Results:

Type of shareholders	For		Against		Abstained	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	1,242,468,878	81.11	289,268,939	18.89	0	0.00
H shares	8,694,036	100.00	0	0.00	0	0.00
Total ordinary shares:	1,251,162,914	81.22	289,268,939	18.78	0	0.00

II. Voting results on material issues by shareholders holding less than 5% interests

No.	Resolution	For		Against		Abstained	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	Resolution on the lease renewal and the final purchase of the assets of Changshou Iron & Steel	1,242,468,878	81.11	289,268,939	18.89	0	0.00

III. Illustration regarding voting on the resolution

The voting on the resolution of this general meeting is in accordance with the rules and regulations of the Law of Company and the Articles of Association of the Company, and Chongqing Changshou Iron & Steel Company Limited, the connected shareholder of the Company (which holds 2,096,981,600 shares in the Company, representing 23.51% of total share capital of the Company, and is a substantial shareholder of the Company) has abstained from voting on the resolution on the lease renewal and the final purchase of the assets of Changshou Iron & Steel.

III. WITNESS OF LAWYERS

Wu Lin Tao (吳林濤) and Ren Yi (任儀), lawyers from Beijing Zhonglun Law Firm (北京市中倫律師事務所), witnessed the procedures of convening and holding of and voting at the EGM and issued the legal opinion certifying that the convening and holding procedures of the EGM 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 convener and the attendees of this meeting are lawful and valid; and the voting procedures and voting results of this meeting are lawful and valid.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolution of the EGM signed and confirmed by the attending directors and recorder and sealed by the Board;
2. The legal opinion signed and sealed by the officer of the witnessing law firm.

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

Chongqing, the PRC, 31 December 2020

As at the date of this announcement, the Directors of the Company are: Mr. Liu Jianrong (Executive Director), Mr. Tu Deling (Executive Director), Mr. Zou An (Executive Director), Mr. Song De An (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Xin Qingquan (Independent Non-executive Director), Mr. Xu Yixiang (Independent Non-executive Director) and Mr. Wong Chunwa (Independent Non-executive Director).