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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2016 ANNUAL REPORT

Regarding the 2016 Annual Report of Chongqing Iron & Steel Company Limited (the “**Company**”), the Company would like to make a supplemental announcement as follows:

The auditors of the Company (the “**Auditors**”) were engaged to make a report in respect of the continuing connected transactions of the Company and its subsidiaries (the “**Group**”) in the year ended 31 December 2016. According to Rule 14A.38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Auditors has issued an unqualified letter of opinion in respect of the continuing connected transactions of the Group disclosed in the 2016 Annual Report (the “**Transactions**”) stating that none of the following has come to it attention:

- (1) that the Transactions have not been approved by the board of directors of the Company;
- (2) that the pricing of the Transactions was not, in all material aspects, in accordance with the pricing policies of the Group;
- (3) that the Transactions were not entered into, in all material aspects, in accordance with the terms of relevant agreements governing such Transactions; and
- (4) that the amounts of the Transactions have exceeded the annual caps announced by the Company.

A copy of the Auditor’s letter has been provided by the Company to the Stock Exchange of Hong Kong Limited.

In addition, regarding the related party transactions set out in the 2016 Annual Report which were stated to constitute connected transactions according to Chapter 14A of Listing Rules, the Company has complied with the disclosure requirements under Chapter 14A of the Listing Rules from time to time.

By Order of the Board
Chongqing Iron & Steel Company Limited
You Xiao An
Secretary to the Board

Chongqing, the PRC, 8 September 2017

As at the date of this announcement, the directors of the Company are: Mr. Liu Da Wei (non-executive director), Mr. Zhou Hong (non-executive director), Mr. Tu De Ling (executive director), Mr. Li Ren Sheng (executive director), Mr. Zhang Li Quan (executive director), Mr. Yao Xiao Hu (executive director), Mr. Xu Yi Xiang (independent non-executive director), Mr. Xin Qing Quan (independent non-executive director) and Mr. Wong Chun Wa (independent non-executive director).