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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 THE ADMINISTRATOR OF CHONGQING IRON & STEEL COMPANY LIMITED IN RELATION TO THE CONVENING OF THE SECOND CREDITORS' MEETING

This announcement is made by Chongqing Iron & Steel Company Limited (“**Chongqing Iron & Steel**” or the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

References are made to the Company’s indicative announcement on creditor’s application for reorganisation of the Company dated 25 April 2017, the announcement of the Company in relation to the court ruling on acceptance of the application for reorganisation of the Company dated 4 July 2017, the several announcements of the administrator in relation to the progress of reorganisation of Chongqing Iron & Steel Company Limited dated on and after 11 July 2017, the indicative announcements of the administrator of Chongqing Iron & Steel Company Limited in relation to the risks of suspension of listing and delisting of A shares of the Company dated 27 July 2017 and 28 July 2017, the indicative announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the continuous suspension of trading of A shares from 1 August 2017 due to reorganisation of the Company dated 31 July 2017, the indicative announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the continuous suspension of trading of A shares of the Company dated 1 August 2017 and the announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the convening of the first creditors’ meeting of the Company dated 19 August 2017.

The First Intermediate People’s Court of Chongqing (“**FIPCC**”) issued the Civil Ruling Paper ((2017) Yu 01 Po Shen No. 5) to the Company on 3 July 2017. It is ruled that the application of Chongqing Laiquyuan Trading Co., Ltd. for reorganisation of Chongqing Iron & Steel is accepted and the liquidation team of Chongqing Iron & Steel is designated as the administrator of the Company (for more details please refer to the announcement in relation to the court ruling on acceptance of the application for reorganisation of Chongqing Iron & Steel dated 4 July 2017).

As approved by the FIPCC, the Company will convene the second creditors’ meeting on 17 November 2017 for consideration of and voting on the Reorganisation Plan of Chongqing Iron & Steel Company Limited (Draft) (the “**Reorganisation Plan (Draft)**”). Relevant information on the second creditors’ meeting is announced as follows:

I. MEETING TIME

The meeting will be convened at 9:30 a.m. on 17 November 2017.

II. MEETING FORM

The meeting will be held in the form of online meeting. Creditors who are entitled to attend the meeting may view and download the documents in relation to the meeting, attend the meeting and cast a vote by logging into the “Information Website of National Bankrupt Enterprises Recombinational Cases” (全國企業破產重整案件信息網) (<http://pccz.court.gov.cn>) using their usernames and passwords of the website. (For detailed notice for creditors to attend the meeting and cast a vote, please refer to the Announcement on Convening the Second Creditors’ Meeting of Chongqing Iron & Steel Company Limited dated 1 November 2017 published on the Information Website of National Bankrupt Enterprises Recombinational Cases).

III. MAIN SUBJECTS OF THE MEETING

1. Verification of the Table of Creditor’s Rights of Chongqing Iron & Steel Company Limited (III) by creditors;
2. Voting on the Reorganisation Plan (Draft).

IV. RISK ALERT

Special alert from the administrator of the Company: in accordance with the Enterprise Bankruptcy Law of the People's Republic of China, if the Reorganisation Plan (Draft) is not approved by voting at the creditors' meeting and the capital contributors group meeting, nor approved by a ruling of court, the Company will be at the risk of being declared bankrupt by the People's Court and will then proceed with bankruptcy liquidation procedures. In case the Company is declared bankrupt, the A shares of the Company will be delisted. Therefore, the administrator reminds the creditors to conduct rational analysis and vote in a prudent manner. The investors are advised to pay attention to investment risks.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

Administrator of Chongqing Iron & Steel Company Limited

Chongqing, the PRC, 2 November 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).