

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 RELEASE OF SHARE PLEDGE AND JUDICIAL TRANSFER OF SHAREHOLDER'S EQUITY INTERESTS AND COMPLETION OF TRANSFER THEREOF

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 announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the court ruling on approval of the reorganisation plan dated 21 November 2017, the clarification announcement of the administrator of Chongqing Iron & Steel Company Limited on announcement in relation to the court ruling on approval of the reorganisation plan dated 22 November 2017, and the indicative announcement on changes in shareholders' equity and controlling shareholder dated 5 December 2017.

Chongqing Iron & Steel recently received from China Securities Depository and Clearing Corporation Limited the Notice on Registration of the Release of Pledged Securities (《證券質押登記解除通知書》) and the Confirmation of Transfer Registration (《過戶登記確認書》), and understood therefrom that:

- I. Chongqing Iron & Steel (Group) Co., Ltd. (“**Chongqing Iron & Steel Group**”), a former substantial shareholder of the Company, has completed the pledge release procedures in respect of 300,000,000 unrestricted tradable shares of the Company pledged to the Dadukou Branch of Chongqing Rural Commercial Bank Co., Ltd.* (重慶農村商業銀行股份有限公司大渡口支行) on 26 December 2017.

- II. Chongqing Iron & Steel Group has completed the pledge release procedures in respect of 200,000,000 unrestricted tradable shares of the Company pledged to the Chongqing Branch of China Minsheng Banking Corp., Ltd.* (中國民生銀行股份有限公司重慶分行) on 26 December 2017.
- III. Chongqing Iron & Steel Group has completed the pledge release procedures in respect of 252,000,000 unrestricted tradable shares of the Company pledged to the Export-Import Bank of China* (中國進出口銀行) on 26 December 2017.
- IV. Consequently, the rights limitation in respect of a total of 1,004,000,000 unrestricted tradable shares of the Company held by Chongqing Iron & Steel Group (representing 11.26% of the total share capital of the Company) has been released and the shares have been transferred to Changshou Iron & Steel Company Limited (重慶長壽鋼鐵有限公司) (“**Changshou Iron & Steel**”) on 27 December 2017. The transfer procedures regarding relevant shares have been completed with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

Upon completion of the transfer, Chongqing Iron & Steel Group will no longer hold any shares in the Company; Changshou Iron & Steel will hold 2,096,981,600 shares in the Company, representing 23.51% of the total share capital of the Company, and thus become the controlling shareholder of the Company.

For details of the changes in shareholders’ equity interests involved in the abovementioned share transfer, please refer to the Detailed Report on the Changes in Equity of Chongqing Iron & Steel Company Limited (《重慶鋼鐵股份有限公司詳式權益變動報告書》) and the Simplified Report on the Changes in Equity of Chongqing Iron & Steel Company Limited (《重慶鋼鐵股份有限公司簡式權益變動報告書》) disclosed on the website of Shanghai Stock Exchange (www.sse.com.cn) by the Company on 5 December 2017.

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

By Order of the Board
Chongqing Iron & Steel Company Limited
Yu Hong
Secretary to the Board

Chongqing, the PRC, 29 December 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).