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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 RESOLUTIONS OF HOLDERS’ MEETINGS OF THE FIRST, SECOND AND THIRD PHASES OF EMPLOYEE SHARE OWNERSHIP PLAN**

References are made to the announcement of Chongqing Iron & Steel Company Limited (the “**Company**”) dated 22 March 2018 in relation to the proposed adoption of the employee share ownership plan, the circular dated 25 April 2018 in relation to, among other things, the proposed adoption of the employee share ownership plan and the further announcements dated 27 September 2019 and 28 December 2020 in relation to the employee share ownership plan.

#### **I. THE SECOND HOLDERS’ MEETING OF THE FIRST PHASE OF EMPLOYEE SHARE OWNERSHIP PLAN**

On 30 December 2020, the second holders’ meeting of the first phase of the employee share ownership plan of the Company was convened in writing by the management committee of the first phase of the employee share ownership plan of the Company. The convening of the meeting was in compliance with the requirements of the relevant laws, regulations and normative documents.

111 holders were entitled to be present at the meeting, and 111 holders attended the meeting, accounting for 100% of the total shares under the first phase of the employee share ownership plan. The following resolution was passed and formed at the meeting:

According to the Management Measures on Employee Share Ownership Plan of Chongqing Iron & Steel Company Limited and the first phase of the employee share ownership plan, by taking account of the complexity and flexibility for implementing the employee share ownership plan, it was approved to adjust the way of distribution of rights and interests under the first phase of employee share

ownership plan from the original statement of “disposing of the underlying shares held under the employee share ownership plan” to “disposing of the underlying shares held under the employee share ownership plan or transferring the shares held under the employee share ownership plan to the employees’ personal securities accounts by non-transaction transfer upon payment of relevant taxes and fees (if any)”.

## **II. THE SECOND HOLDERS’ MEETING OF THE SECOND PHASE OF EMPLOYEE SHARE OWNERSHIP PLAN**

On 30 December 2020, the second holders’ meeting of the second phase of the employee share ownership plan of the Company was convened in writing by the management committee of the second phase of the employee share ownership plan of the Company. The convening of the meeting was in compliance with the requirements of the relevant laws, regulations and normative documents.

111 holders were entitled to be present at the meeting, and 111 holders attended the meeting, accounting for 100% of the total shares under the second phase of the employee share ownership plan. The following resolution was passed and formed at the meeting:

According to the Management Measures on Employee Share Ownership Plan of Chongqing Iron & Steel Company Limited and the second phase of the employee share ownership plan, by taking account of the complexity and flexibility for implementing the employee share ownership plan, it was approved to adjust the way of distribution of rights and interests under the second phase of employee share ownership plan from the original statement of “disposing of the underlying shares held under the employee share ownership plan” to “disposing of the underlying shares held under the employee share ownership plan or transferring the shares held under the employee share ownership plan to the employees’ personal securities accounts by non-transaction transfer upon payment of relevant taxes and fees (if any)”.

## **III. THE SECOND HOLDERS’ MEETING OF THE THIRD PHASE OF EMPLOYEE SHARE OWNERSHIP PLAN**

On 30 December 2020, the second holders’ meeting of the third phase of the employee share ownership plan of the Company was convened in writing by the management committee of the third phase of the employee share ownership plan of the Company. The convening of the meeting was in compliance with the requirements of the relevant laws, regulations and normative documents.

126 holders were entitled to be present at the meeting, and 126 holders attended the meeting, accounting for 100% of the total shares under the third phase of the employee share ownership plan. The following resolution was passed and formed at the meeting:

According to the Management Measures on Employee Share Ownership Plan of Chongqing Iron & Steel Company Limited and the third phase of the employee share ownership plan, by taking account of the complexity and flexibility for implementing the employee share ownership plan, it was approved to adjust the way of distribution of rights and interests under the third phase of employee share ownership plan from the original statement of “disposing of the underlying shares held under the employee share ownership plan” to “disposing of the underlying shares held under the employee share ownership plan or transferring the shares held under the employee share ownership plan to the employees’ personal securities accounts by non-transaction transfer upon payment of relevant taxes and fees (if any)”.

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).*