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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)

INDICATIVE ANNOUNCEMENT ON CHANGES IN SHAREHOLDERS' EQUITY

This announcement is made by the board of directors (the “**Board**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

IMPORTANT NOTES:

- The change in equity relates to an increase in shareholding and does not trigger a general offer.
- The change in equity did not lead to any changes of the controlling shareholder and the de facto controller of the Company.

I. GENERAL INFORMATION ABOUT THE CHANGE IN EQUITY

On 23 September 2021, the Company received the Notice on Change in De Facto Controller's Equity (《關於實際控制人權益變動的通知》) from China Baowu Steel Group Corporation Limited (“**China Baowu**”), the de facto controller, and was informed that on 22 September 2021, China Baowu acquired, by way of block trading, 129,815,901 shares of the Company, which were held by Chongqing Huanya Building Materials Co., Ltd. (重慶環亞建材有限公司) and accounted for 1.46% of the total share capital of the Company, at a transaction price of RMB2.62 per share.

Prior to the change in equity, China Baowu, as the de facto controller of the Company, indirectly controlled 2,096,981,600 shares of the Company, accounting for 23.51% of the total share capital of the Company, through directly holding 40% equity interest in Chongqing Changshou Iron & Steel Company Limited (“**Changshou Iron & Steel**”) and obtaining control over Changshou Iron & Steel by entering into an acting in concert agreement with Chongqing Strategic Emerging Equity Investment Fund Partnership (Limited Partnership). Upon the change in equity, China Baowu will control a total of 2,226,797,501 shares of the Company, accounting for 24.97% of the total share capital of the Company, of which China Baowu will directly hold 1.46% and indirectly control 23.51%.

II. OTHER INFORMATION

1. The change in equity did not lead to any changes in the controlling shareholder and the de facto controller of the Company.
2. The change in equity does not involve the information disclosure obligor’s disclosure of equity change report, summary of acquisition report, summary of takeover offer report and other relevant matters.

By order of the Board
Chongqing Iron & Steel Company Limited
Zou An
Secretary to the Board

Chongqing, the PRC, 24 September 2021

As at the date of this announcement, the Directors of the Company are: Mr. Zhang Wenxue (Executive Director), Mr. Xie Zhixiong (Executive Director), Mr. Zou An (Executive Director), Mr. Song De An (Non-executive Director), Mr. Lai Xiaomin (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Mr. Zhang Jinruo (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).