

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)

INDICATIVE ANNOUNCEMENT ON CHANGES IN SHAREHOLDERS' EQUITY

This announcement is made by the board of directors of Chongqing Iron & Steel Company Limited (the “**Company**”) pursuant to Rules 13.09(2) 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 25 May 2022, the Company received the Letter Regarding the Increase in Shares of Chongqing Iron and Steel from Baowu Group Zhongnan Iron and Steel Co., Ltd. (“**Zhongnan Iron and Steel**”), and was informed that from 11 May to 25 May 2022, Zhongnan Iron and Steel had acquired 89,186,037 A shares of the Company through the secondary market bidding trading system of Shanghai Stock Exchange, accounting for 1% of the total share capital of the Company.

China Baowu Steel Group Corporation Limited (“**China Baowu**”), the de facto controller of the Company, holds 51% equity interest in Zhongnan Iron and Steel, while Guangdong Guangwu Holding Group Co., Ltd. holds 49% equity interest in Zhongnan Iron and Steel. Prior to the change in equity, Zhongnan Iron and Steel did not hold any shares of the Company; upon the change in equity, Zhongnan Iron and Steel holds a total of 89,186,037 shares of the Company, accounting for 1% of the total share capital of the Company.

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, 26 May 2022

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).