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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 IN RELATION TO RESIGNATION OF CHAIRMAN AND CERTAIN SENIOR MANAGEMENT OF THE COMPANY

On 16 November 2022, Chongqing Iron & Steel Company Limited (the “**Company**”) received written resignation tendered by Mr. Zhang Wenxue, the chairman, Mr. Xie Zhixiong, a director and the president, and Mr. Meng Wenwang, the senior vice president.

Mr. Zhang Wenxue tendered his resignation to the ninth session of the board of directors (the “**Board**”) of the Company as the chairman, a director and a member of the strategic committee under the Board due to work adjustment. His resignation is effective once it is delivered to the Board of the Company. Mr. Zhang Wenxue confirms that he does not have any disagreement with the Board, the supervisory committee and the management of the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the Company and the shareholders. Mr. Zhang Wenxue will cease to hold other positions in the Company upon his resignation as the chairman, a director and a member of the strategic committee under the Board.

Mr. Xie Zhixiong tendered his resignation to the ninth session of the Board of the Company as the president due to work adjustment. His resignation is effective once it is delivered to the Board of the Company. Mr. Xie Zhixiong confirms that he does not have any disagreement with the Board, the supervisory committee and the management of the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the Company and the shareholders. Mr. Xie Zhixiong will serve as a director and hold other positions in the Company upon his resignation as the president.

Mr. Meng Wenwang tendered his resignation to the ninth session of the Board of the Company as the senior vice president due to work adjustment. His resignation is effective once it is delivered to the Board of the Company. Mr. Meng Wenwang confirms that he does not have any disagreement with the Board, the supervisory committee and the management of the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the Company and the shareholders. Mr. Meng Wenwang will hold other positions in the Company upon his resignation as the senior vice president.

Pursuant to the requirements of the Company Law of the People's Republic of China, the Articles of Association and other documents of the relevant laws and regulations, the resignation of Mr. Zhang Wenxue is effective once it is delivered to the Board of the Company. The resignation of Mr. Zhang Wenxue will not result in the number of members of the Board of the Company falling below the minimum quorum. The normal operation of the Board as well as the Company will not be affected.

Pursuant to Company Law of the People's Republic of China, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Articles of Association and other relevant requirements, the Company will complete the election of the new chairman of the Company and the appointment of the new president in accordance with the legal procedures as soon as practicable.

Mr. Zhang Wenxue, Mr. Xie Zhixiong and Mr. Meng Wenwang have performed their duties diligently and conscientiously during their tenure of service, and the Board would like to express sincere gratitude to Mr. Zhang Wenxue, Mr. Xie Zhixiong and Mr. Meng Wenwang for their contributions to the development of the Company during their respective tenure.

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

Chongqing, the PRC, 17 November 2022

As at the date of this announcement, the Directors of the Company are: 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).