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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 OF THE ADMINISTRATOR OF CHONGQING IRON & STEEL COMPANY LIMITED IN RELATION TO MATTERS REGARDING THE CONFIRMATION OF INVESTOR

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).

Reference is made to the Company’s indicative announcement on creditor’s application for reorganisation of the Company dated 25 April 2017, the announcement of the Company in relation to the court ruling on acceptance of the application for reorganisation of the Company dated 4 July 2017, the several announcements of the administrator in relation to the progress of reorganisation of Chongqing Iron & Steel Company Limited dated on and after 11 July 2017, the indicative announcements of the administrator of Chongqing Iron & Steel Company Limited in relation to the risks of suspension of listing and delisting of A shares of the Company dated 27 July 2017 and 28 July 2017, the indicative announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the continuous suspension of trading of A shares from 1 August 2017 due to reorganisation of the Company dated 31 July 2017, the indicative announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the continuous suspension of trading of A shares of the Company dated 1 August 2017 and the announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the convening of the first creditors’ meeting of the Company dated 19 August 2017, the announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the convening of the second creditors’ meeting of the Company dated 2 November 2017 and the announcement of the administrator of Chongqing Iron & Steel Company Limited in relation to the convening of capital contributors group meeting dated 2 November 2017.

The First Intermediate People’s Court of Chongqing (“**FIPCC**”) issued the Civil Ruling Paper ((2017) Yu 01 Po Shen No. 5) to the Company on 3 July 2017. It was ruled that the FIPCC accepted the application of Chongqing Laiquyuan Trading Co., Ltd. for reorganisation of Chongqing Iron & Steel and the liquidation team of Chongqing Iron & Steel was designated as the administrator of the Company (for more details please refer to the announcement in relation to the court ruling on acceptance of the application for reorganisation of Chongqing Iron & Steel dated 4 July 2017).

On 29 September 2017, the administrator of Chongqing Iron & Steel received letters from Siyuanhe (Shanghai) Steel Industry Equity Investment Fund Center (Limited Partnership) (四源合(上海)鋼鐵產業股權投資基金中心(有限合夥)) (“**Siyuanhe Fund**”) and Chongqing Strategic Emerging Industry Equity Investment Fund Partnership (Limited Partnership) (重慶戰略性新興產業股權投資基金合夥企業(有限合夥)) (“**Chongqing Strategic Emerging Fund**”), stating that Siyuanhe Fund and Chongqing Strategic Emerging Fund were optimistic about the development prospect of Chongqing Iron & Steel upon its judicial reorganisation and they intended to jointly invest in and establish an iron and steel platform company so as to participate in this reorganisation of Chongqing Iron & Steel as investors.

After considering the actual situation of Chongqing Iron & Steel and through comparison in the market, the administrator has finally confirmed that Chongqing Changshou Iron & Steel Company Limited (重慶長壽鋼鐵有限公司), which is jointly established by Siyuanhe Fund and Chongqing Strategic Emerging Fund, shall be the restructuring party of Chongqing Iron & Steel and shall participate in the reorganisation of Chongqing Iron & Steel. It has further entered into the Framework Agreement for the Investments in Chongqing Iron & Steel Company Limited (《對重慶鋼鐵股份有限公司投資之框架協議》) with Chongqing Changshou Iron & Steel Company Limited on 1 November 2017.

In light of the great uncertainty with the reorganisation of the Company, the Company would like to remind all the investors that the designated media for information disclosure of the Company include China Securities Journal, Shanghai Securities News, Securities Daily, Securities Times and the websites of the Shanghai Stock Exchange (www.sse.com.cn) and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk) and all the information of the Company shall be subject to the information as published on the aforementioned designated media. Investors are advised to exercise caution and beware of investment risks.

The administrator will, strictly in accordance with the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revised in 2014), conscientiously fulfill the obligations of information disclosure, pay close attention to and timely disclose the progress of related matters, as well as remind investors to beware of the risks. The Company shall also comply with the relevant disclosure and other requirements under the Listing Rules where appropriate.

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

Administrators of Chongqing Iron & Steel Company Limited

Chongqing, the PRC, 4 November 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).