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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)

## **APPOINTMENT OF DIRECTORS AND SUPERVISORS AND RETIREMENT OF DIRECTOR**

### **APPOINTMENT OF DIRECTORS AND SUPERVISORS**

Reference is made to the notice of 2017 annual general meeting (the “**AGM**”) of the Company dated 23 March 2018 (the “**Notice**”). Unless otherwise stated, the terms used herein shall have the same meanings as defined in the Notice.

The board of directors (the “**Board**”) announced that Mr. Zhou Zhuping, Mr. Zheng Jie, Mr. Li Yongxiang, Mr. Tu Deling, and Mr. Zhang Shuogong were appointed as directors of the eighth session of the Board of the Company; Mr. Xu Yixiang, Mr. Xin Qingquan, Mr. Wong Chunwa and Mr. Zheng Yuchun were appointed as independent non-executive directors of the eighth session of the Board of the Company. The terms of office of all directors appointed shall commence from the date of approval at the AGM and end on the date of convening of the 2020 annual general meeting. They have entered into service contracts with the Company for such terms. In addition, at the first meeting of the eighth session of the Board held on 15 May 2018, Mr. Zhou Zhuping was elected as the chairman of the eighth session of the Board.

Mr. Xiao Yuxin, Mr. Lu Junyong, Mr. Yin Dong were appointed as shareholder representative supervisors of the eighth session of the Company’s supervisory committee. The terms of office of all supervisors appointed shall commence from the date of approval at the AGM and end on the date of convening of the 2020 annual general meeting. They have entered into service contracts with the Company for such terms. In addition, at the first meeting of the eighth session of the supervisory committee held on 15 May 2018, Mr. Xiao Yuxin was elected as the chairman of the eighth session of the supervisory committee.

Executive directors and supervisors do not receive directors' and supervisors' remuneration from the Company or its subsidiaries, but receive emolument based on their specific management functions in the Company. The emolument consists of annual basic salary, performance-related incentive, company-performance related incentive and equity incentive, which is determined by the Board of the Company based on the remuneration standards for directors and supervisors of the Company as approved at the general meeting with reference to their functions, responsibilities and the results of the Company. The annual remuneration for independent non-executive directors is RMB180,000 (before tax). Non-executive directors and external supervisors do not receive remuneration from the Company.

For biographical details of all the directors and supervisors, please refer to the circular of the Company published on the website of the Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk) on 25 April 2018.

Save as disclosed above, the above directors and supervisors have not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas or taken up a position in any affiliated companies of the Company over the past three years, nor do the above directors and shareholder representative supervisors have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, the above directors and supervisors do not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

No other information relating to the election and appointment of the above directors and supervisors is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there is no other matter that need to be brought to the attention of the shareholders of the Company.

## **RETIREMENT OF DIRECTOR**

Due to other work arrangements, Mr. Hwang Yuhchang, independent non-executive director, will not be re-appointed as a director of the eighth session of the Board. His term of office will end on the date of the convening of AGM. Mr. Hwang has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Hwang for his contribution to the Company during the tenure of his office.

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**Yu Hong**  
*Secretary to the Board*

Chongqing, the PRC, 16 May 2018

*As at the date of this announcement, the directors of the Company are: Mr. Zhou Zhuping (Non-executive Director), Mr. Zheng Jie (Non-executive Director), Mr. Li Yongxiang (Executive Director), Mr. Tu Deling (Executive Director), Mr. Zhang Shuogong (Executive Director), Mr. Xu Yixiang (Independent Non-executive Director), Mr. Xin Qingquan (Independent Non-executive Director) Mr. Wong Chunwa (Independent Non-executive Director), and Mr. Zheng Yuchun (Independent Non-executive Director).*