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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) dated 21 November 2020 in relation to continuing connected transactions – Service and Supply Agreement. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, a circular containing (among others) (i) details of the Service and Supply Agreement (including the caps of transaction amount) and the transactions contemplated thereunder; (ii) the recommendation letter from the Independent Board Committee; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and Independent Shareholders; (iv) a notice convening the EGM to approve the Service and Supply Agreement (including the caps of transaction amount) and the transactions contemplated thereunder is expected to be despatched to the Shareholders on or before 11 December 2020. As additional time is required by the Company for the preparation of the circular, the Company expects that the date of despatch of the circular will be further postponed to a date falling on or before 22 January 2021.

By order of the Board
Chongqing Iron & Steel Company Limited
Meng Xiangyun
Secretary to the Board

Chongqing, the PRC, 28 December 2020

As at the date of this announcement, the Directors of the Company are: Mr. Zhang Jingang (Non-executive Director), Mr. Song De An (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Liu Jianrong (Executive Director), Mr. Tu Deling (Executive Director), Mr. Zou An (Executive Director), Mr. Xin Qingquan (Independent Non-executive Director), Mr. Xu Yixiang (Independent Non-executive Director) and Mr. Wong Chunwa (Independent Non-executive Director).