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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)

DISCLOSEABLE TRANSACTION
SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
FINANCE LEASE CONTRACT

Reference is made to the announcement (the “**Announcement**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) dated 23 December 2020 in relation to the Finance Lease Contract. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Company hereby supplements that the proceeds of RMB1.2 billion from the disposal of the Leased Assets by the Company to China Reform Financial pursuant to the Finance Lease Contract will be used to supplement the working capital of the Company, so as to obtain financial support required for production and operation.

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

Chongqing, the PRC, 5 January 2021

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