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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 ON TERMINATION OF THE FIRST AND SECOND PHASES OF EMPLOYEE SHARE OWNERSHIP PLAN OF THE COMPANY

References are made to the announcement of Chongqing Iron & Steel Company Limited (the “**Company**”) dated 22 March 2018 in relation to the proposed adoption of the employee share ownership plan, the circular dated 25 April 2018 in relation to, among other things, the proposed adoption of the employee share ownership plan, the further announcements dated 27 September 2019 and 28 December 2020 in relation to the employee share ownership plan, and the announcement on adjustment to the first, second and third phases of employee share ownership plan dated 31 December 2020.

The Company convened the 15th meeting of the seventh session of the board of directors and the 18th meeting of the seventh session of the supervisory committee on 20 March 2018 and the 2017 annual general meeting on 15 May 2018, at which the Proposal for the Employee Share Ownership Plan from 2018 to 2020 (Draft) of Chongqing Iron & Steel Company Limited and its Summary (《關於〈重慶鋼鐵股份有限公司2018年至2020年員工持股計劃(草案)〉及其摘要的議案》), the Proposal for the Proposed Authorisation to the Board of Directors by the General Meeting to Handle Relevant Matters Regarding Employee Share Ownership Plan (《關於提請股東大會授權董事會辦理公司員工持股計劃相關事宜的議案》) and other relevant proposals were considered and approved. The Company convened the 5th meeting of the eighth session of the board of directors and the 4th meeting of the eighth session of the supervisory committee on 18 December 2018, at which the Proposal in relation to the First Phase of Employee Share Ownership Plan of the Company (《關於公司第一期員工持股計劃的議案》) was considered and approved. The Company convened the 14th meeting of the eighth session of the board of directors and the 10th meeting of the eighth session of the supervisory committee in writing on 26 September 2019, at which the Proposal in relation to the Implementation of the Second Phase of Employee Share Ownership Plan of the Company (《關於公司實施第二期員工持股計劃的議案》) was considered and approved.

The Company convened the 31st meeting of the eighth session of the board of directors and the 20th meeting of the eighth session of the supervisory committee on 30 December 2020, at which the Proposal in relation to the Fourth Phase of Employee Share Ownership Plan and Adjustment to the Way of Distribution of Rights and Interests under the First, Second and Third Phases of Employee Share Ownership Plan (《關於公司第四期員工持股計劃及調整第一、二、三期員工持股計劃權益分配方式的議案》) was considered and approved. On the same day, the adjustment to the way of distribution of rights and interests under the first and second employee share ownership plan was respectively considered and approved at the 2nd meeting of the first phase of employee share ownership plan and the 2nd meeting of the second phase of employee share ownership plan.

Pursuant to the requirements under the Guiding Opinion on the Implementation of the Pilot Program on Employee Share Ownership Plans by Listed Companies (《關於上市公司實施員工持股計劃試點的指導意見》) and the Work Procedures for the Information Disclosure about Employee Share Ownership Plans of Listed Companies on Shanghai Stock Exchange (《上海證券交易所上市公司員工持股計劃資訊披露工作指引》), the information on the non-transaction transfer under the first and second phase of the employee share ownership plan of the Company is hereby disclosed as follows:

As at 25 March 2021, the Company has completed the shares realization and distribution of interests under the first and second phase of employee share ownership plan by means of non-transaction transfers and transactions in the secondary market. At this point, the first and second phase of employee share ownership plan is terminated.

By order of the Board
Chongqing Iron & Steel Company Limited
Liu Jianrong
Chairman

Chongqing, the PRC, 26 March 2021

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