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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 RELEASE OF SHARE PLEDGE

This announcement is made by Chongqing Iron & Steel Company Limited (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 announcement dated 13 January 2018 in relation to pledge of shares by Chongqing Changshou Iron & Steel Company Limited (“**Changshou Iron & Steel**”).

On 12 January 2018, the Company received a notice from Changshou Iron & Steel that Changshou Iron & Steel has pledged the 2,096,981,600 unrestricted tradable shares of the Company held by it to China Development Bank Corporation (“**CDB**”), with Changshou Iron & Steel as the pledger and CDB as the pledgee. The date of registration of the pledge was 11 January 2018. For details, please refer to the announcement in relation to the pledge of shares by Chongqing Changshou Iron & Steel Company Limited disclosed on 13 January 2018.

On 30 March 2021, the Company received from China Securities Depository and Clearing Corporation Limited the Notice on Registration of the Release of Pledged Securities 《證券質押登記解除通知書》, which stated that the registration of the pledge of 2,096,981,600 unrestricted tradable shares to CDB by the Company has been discharged. Details are as follows:

Name of shareholder	Chongqing Changshou Iron & Steel Company Limited
Number of shares released from pledge	2,096,981,600 shares
Percentage out of the shares it holds	100.00%
Percentage out of the total share capital of the Company	23.51%
Time of pledge release	24 March 2021
Number of shares it holds	2,096,981,600 shares
Shareholding	23.51%
Number of remaining pledged shares	0 share

As at the publication date of this announcement, Changshou Iron & Steel has no further plan to pledge shares after it has released the current share pledge. In case there is any change, the Company will timely fulfill the obligations on information disclosure in accordance with the relevant laws and regulations.

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

Chongqing, the PRC, 31 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 (Nonexecutive 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).