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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 IN RELATION TO PROPOSAL ON THE REPURCHASE OF A SHARES OF THE COMPANY THROUGH CENTRALISED PRICE BIDDING**

This announcement is made by the board of directors (the “**Board**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.09(2) and Rule 13.10B 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company convened the 36<sup>th</sup> meeting of the 9<sup>th</sup> session of the Board on 5 June 2024, and considered and approved the Resolution on the Repurchase of the A Shares of the Company by Centralised Price Bidding. According to the Articles of Association of Chongqing Iron and Steel Company Limited, this resolution does not need to be submitted to the general meeting for consideration.

The major terms of the repurchase are as follows:

- Source of funds for the proposed repurchase of shares: self-raised funds of the Company
- Method of the proposed repurchase of shares: centralised price bidding
- Purpose of the proposed repurchase of shares: for equity incentives
- Term of the proposed repurchase of shares: no more than 6 months from the date of approval of the repurchase proposal by the Board of the Company.

- Price or price range, pricing principles of the proposed repurchased of shares:

The price of the repurchased shares shall not exceed RMB 2 per share (inclusive) and shall not be higher than 150% of the average trading price of the Company's shares in the 30 trading days before the approval of the resolution on the repurchase of shares by the Board.

- Number of shares to be repurchased, the proportion of the Company's total share capital, and the total amount of funds:

The total amount of funds for this repurchase shall not be less than RMB 50 million and not more than RMB 100 million. Based on the total repurchase cap of fund of RMB 100 million and the repurchase price cap of RMB 2 per share (inclusive), if all shares are repurchased at the highest price, the estimated number of shares that can be repurchased is 50 million shares, accounting for approximately 0.56% of the Company's total issued share capital.

The Company will repurchase shares according to the above conditions. The specific number of shares to be repurchased, the proportion out of the total share capital and the total amount of funds shall be subject to the actual repurchase amount at the expiry of the repurchase period.

Relevant risk warnings:

1. This repurchase is still subject to the risk that the repurchase proposal may not be implemented due to the Company's share price continuing to exceed the price cap disclosed in the repurchase proposal.
2. This repurchase is still subject to the risk that the repurchase proposal may be changed or terminated according to the rules due to major changes in the Company's production and operation, financial status, external objective conditions, etc.
3. This repurchase is subject to the risk that repurchased shares may not be granted in full due to reasons such as the disapproval of the equity incentive by the decision-making bodies such as the Board of the Company or general meetings.

For details of the above-mentioned A shares repurchase proposal, please refer to the overseas regulatory announcement regarding the proposal on the repurchase of shares of the Company through centralised price bidding published by the Company on the same day.

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**Zou An**  
*Secretary to the Board*

Chongqing, the PRC, 6 June 2024

*As at the date of this announcement, the Directors of the Company are: Mr. Xie Zhixiong (Executive Director), Mr. Meng Wenwang (Executive Director), Mr. Zou An (Executive Director), Mr. Song De An (Non-executive Director), Mr. Lin Changchun (Non-executive Director), Mr. Zhou Ping (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Mr. Zhang Jinruo (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).*