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 THE PROGRESS OF THE REPURCHASE OF A SHARES OF THE COMPANY THROUGH CENTRALIZED BIDDING TRADING

As authorised by the 2018 annual general meeting, the 2019 first class meeting of A shareholders and the 2019 first class meeting of H shareholders of Chongqing Iron & Steel Company Limited (the "**Company**"), the Company considered and approved the Resolution on Repurchase of the Shares of the Company through Centralized Bidding Trading at the 10th meeting of the eighth session of the board of directors of the Company convened on 21 May 2019, and disclosed the Report on the Repurchase of A Shares of the Company through Centralized Bidding Trading on 31 May 2019.

In accordance with relevant requirements of the Measures on Administration of Repurchase of Public Shares by Listed Companies (For Trial Implementation), the Shanghai Stock Exchange Listing Rules, the Detailed Rules of the Shanghai Stock Exchange on Implementation of Repurchase of Shares by Listed Companies and other laws and regulations, the Company shall, within the first three trading days of each month, announce the progress on the repurchase as at the end of the preceding month. Hence, the progress on the repurchase of the shares of the Company is hereby announced as follows:

As at 31 May 2019, the Company had applied to the Shanghai Branch of China Securities Depository and Clearing Corporation Limited for opening a special account for repurchase of shares and had opened such an account thereat. The repurchase of shares, however, had not yet started.

The Company will perform its obligation of information disclosure depending on the progress of the repurchase. Investors are advised to be aware of investment risks.

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

Chongqing, the PRC, 5 June 2019

As at the date of this announcement, the Directors of the Company are: Mr. Zhou Zhuping (Non-executive Director), Mr. Song De An (Non-executive Director), Mr. Zhang Shuogong (Non-executive Director), Mr. Li Yongxiang (Executive Director), Mr. Tu Deling (Executive Director), Mr. Wang Li (Executive Director), Mr. Xu Yixiang (Independent Non-executive Director), Mr. Xin Qingquan (Independent Non-executive Director) and Mr. Wong Chunwa (Independent Non-executive Director).