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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)

### **APPOINTMENT OF DIRECTORS AND SUPERVISORS**

Reference is made to the notice of 2018 first extraordinary general meeting (the “EGM”) of the Company dated 14 December 2017 (the “Notice”). Unless otherwise stated, the terms used herein shall have the same meanings as defined in the Notice.

The board of directors (the “Board”) announced that Mr. Zhou Zhu Ping, Mr. Li Yong Xiang, Mr. Zheng Jie, Mr. Zhang Shuo Gong were appointed as directors of the seventh session of the Board of the Company; and Mr. Hwang Yuhchang was appointed as independent non-executive directors of the seventh session of the Board of the Company. The terms of office of all directors appointed shall commence from the date of approval at the EGM and end on the date of convening of the 2017 annual general meeting. They have entered into service contracts with the Company for such terms.

Mr. Xiao Yu Xin, Mr. Lu Jun Yong, Mr. Yin Dong were appointed as shareholder representative supervisors of the seventh session of the Company’s supervisory committee. The terms of office of all supervisors appointed shall commence from the date of approval at the EGM and end on the date of convening of the 2017 annual general meeting. They have entered into service contracts with the Company for such terms.

The remuneration of the executive directors of the seventh session of the Board of the Company is determined according to the operating results of the Company, and the responsibilities and risks they assumed. Remuneration for the executive directors is designed to be 4 to 10 times of average salaries of the employees, which have 0.8 to 1.2 times of difference for different persons. The remuneration committee will submit proposals, which will be implemented subject to the approval of the Board. The non-executive directors will not receive remuneration from the Company. The annual remuneration of each independent non-executive director is RMB60,000 (tax exclusive).

The remuneration of the supervisors of the seventh session of the supervisory committee of the Company is determined according to the operating results of the Company, and the responsibilities and risks they assumed. Remuneration for supervisors is designed to be 3 to 8 times of average salaries of the employees, which have 0.8 to 1.2 times of difference for different persons. The non-executive supervisors will not receive remuneration from the Company.

For biographical details of all the directors and supervisors, please refer to the Circular of the Company published on the website of the Stock Exchange of Hong Kong Limited at ([www.hkex.com.hk](http://www.hkex.com.hk)) on 8 January 2018.

Save as disclosed above, the above directors and supervisors have not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas or taken up a position in any affiliated companies of the Company over the past three years, nor do the above directors and shareholder representative supervisors have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, the above directors and supervisors do not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

No other information relating to the election and appointment of the above directors and supervisors is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there is no other matter that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**Yu Hong**  
*Secretary to the Board*

Chongqing, the PRC, 30 January 2018

*As at the date of this announcement, the Directors of the Company are: Mr. Zhou Zhu Ping (Non-executive Director), Mr. Zheng Jie (Non-executive Director), Mr. Li Yong Xiang (Executive Director), Mr. Tu De Ling (Executive Director), Mr. Zhang Shuo Gong (Executive Director), Mr. Hwang Yuhchang (Independent Non-executive Director) Mr. Xu Yi Xiang (Independent Non-executive Director), Mr. Xin Qing Quan (Independent Non-executive Director) and Mr. Wong Chun Wa (Independent Non-executive Director).*