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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)

### **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

On 11 January 2021, Chongqing Iron & Steel Company Limited (the “**Company**”) held the thirty-second meeting of the eighth session of the board of directors, at which the Resolution on the Amendments to the Articles of Association and its appendices was considered and approved, particulars of which are as follows:

In order to improve the efficiency of the internal governance of the Company, and in consideration of the actual situation, amendments are made by the Company to certain articles in the Articles of Association of Chongqing Iron & Steel Company Limited (the “**Articles of Association**”) and its appendices, the Rules of Procedures for General Meetings of Chongqing Iron & Steel Company Limited (the “**Rules of Procedures for General Meetings**”), the Rules of Procedure for the Board of Directors of Chongqing Iron & Steel Company Limited (the “**Rules of Procedures for the Board**”), and the Rules of Procedure for the Supervisory Committee of Chongqing Iron & Steel Company Limited (the “**Rules of Procedures for the Supervisory Committee**”). The amended Articles of Association and its appendices have complied with the relevant laws and administrative regulations applicable to A share and H share listed companies. The revised terms of the amendments to the Articles of Association are as follows:

<b>No.</b>	<b>Original articles</b>	<b>Revised articles</b>
1	Article 4 The General Manager of the Company shall be the legal representative of the Company.	Article 4 The Chairman of the Company shall be the legal representative of the Company.
2	Article 8 Other senior management members referred to in these articles of association refer to vice managers, Secretary to the Board and chief financial officer of the Company.	Article 8 Other senior management members referred to in these articles of association refer to senior vice president, Secretary to the Board and chief financial officer of the Company.

No.	Original articles	Revised articles
3	<p>Article 140 The Party organization of the Company shall play a core political role and carry out the works with focus on direction control, overall management and ensuring implementation. It shall ensure and supervise the implementation of the directional policies of the Party and the country throughout the Company; support the Board, supervisory committee and senior management in exercising their power in accordance with the laws; faithfully believe in the public and the staff and support the meetings of employee representatives in performing their function; participate in the decision-making process of material matters of the Company; strengthen the self-construction of the Party organization, play a leading role in the ideological and political work and the spiritual civilization construction of the Company and lead the mass organizations such as the labor union and the Communist Youth League.</p>	<p>Article 140 The Party organization of the Company shall play a leadership role and carry out the works with focus on direction control, overall management and ensuring implementation. It shall ensure and supervise the implementation of the directional policies of the Party and the country throughout the Company; support the general meeting, Board and supervisory committee in exercising their power in accordance with the laws; faithfully believe in the public and the staff and support the meetings of employee representatives in performing their function; participate in the decision-making process of material matters of the Company; strengthen the self-construction of the Party organization, play a leading role in the ideological and political work and the spiritual civilization construction of the Company and lead the mass organizations such as the labor union and the Communist Youth League.</p>
4	<p>Article 141 The Party committee shall consider and make decisions for the followings:</p> <p>(III) Matters in relation to the appointment and dismissal of and reward and punishment for employees in accordance with management supervision authority; or recommendation of candidates to the Board or the General Manager in accordance with certain procedures; vetting and raising opinions on the candidates nominated by the Board or the General Manager;</p>	<p>Article 141 The Party committee shall consider and make decisions for the followings:</p> <p>(III) Uphold the integration of the principle of the administration of cadres by the Party with the lawful exercise of human rights by the Board or the president. Vetting, evaluating and raising opinions on, by the higher level of the Party committee, the candidates nominated by the Board or the president, or recommendation of candidates to the Board or the president in accordance with certain procedures; vetting and raising opinions on the candidates nominated by the Board or the president; evaluating the nominees with the Board, and collectively researching and raising opinions;</p>

No.	Original articles	Revised articles
5	<p>Article 142 The Party committee shall participate in the decision-making process regarding the following material matters:</p> <p>(XI) Other matters required to be decided by the Party committee.</p>	<p>Article 142 The Party committee shall research and discuss the following material matters:</p> <p>(XI) Other matters required to be researched and discussed by the Party committee.</p>
6	<p>Article 145 The Party committee shall establish a supervision system for the implementation of the Company’s material decisions and conduct regular supervision and inspection. For the Company’s practices which are not in compliance with the Party’s directional policies, the PRC laws and regulations and the requirements of the Party central committee and municipal committee, the Party committee shall provide rectification advices in a timely manner and report to the higher level of the Party organization regarding the failure in rectification in a timely manner.</p>	<p>Article 145 The Party committee shall establish a supervision system for the implementation of the Company’s material decisions and conduct regular supervision and inspection. For the Company’s practices which are not in compliance with the Party’s directional policies, the PRC laws and regulations and the requirements of the Party central committee and higher-level committee, the Party committee shall provide rectification advices in a timely manner and report to the higher level of the Party organization regarding the failure in rectification in a timely manner.</p>
7	<p>Article 186 The Company’s Directors or other senior management member(s) than the General Manager and the financial director can concurrently serve as the Secretary to the Board, but the accountant appointed by the Company shall not concurrently serve as the secretary. When the secretary is concurrently a Director, if an act shall be committed by the secretary and the Director respectively, the act shall not be committed by the person who serves as the secretary and the Director at the same time.</p> <p>The Company shall have a representative of securities affairs, who shall assist the Secretary to the Board to perform duties.</p>	<p>Article 186 The Company’s Directors or senior management member(s) can concurrently serve as the Secretary to the Board, but the accountant appointed by the Company shall not concurrently serve as the secretary. When the Secretary to the Board is concurrently a Director, if an act shall be committed by the Secretary to the Board and the Director respectively, the act shall not be committed by the person who serves as the Secretary to the Board and the Director at the same time.</p> <p>The Company shall have a representative of securities affairs, who shall assist the Secretary to the Board to perform duties.</p>

No.	Original articles	Revised articles
8	Article 196 The General Manager, deputy General Manager and other senior management member(s) can resign from office before their term of office expires. If the General Manager, deputy General Manager and other senior management member(s) resign, they shall give the Board a 3-month written notice.	Article 196 The president, senior vice president and other senior management member(s) can resign from office before their term of office expires. If the president, senior vice president and other senior management member(s) resign, they shall give the Board an advanced written notice.

Save as the amendments above, the relevant expressions of the “General Manager” and “deputy General Manager” involved in the Articles of Association and its Rules of Procedures for General Meetings, Rules of Procedures for the Board and Rules of Procedures for the Supervisory Committee shall be changed to “President” and “Senior Vice President” accordingly. For details, please refer to the Articles of Association and its Rules of Procedures for General Meetings, Rules of Procedures for the Board and Rules of Procedures for the Supervisory Committee (Chinese version only) disclosed by the Company on the same date hereof. The amendments above are subject to the consideration by way of special resolution at the general meeting of the Company.

A circular containing, inter alia, the details concerning the proposed amendments to the Articles of Association and a notice of the extraordinary general meeting will be dispatched to the shareholders in due course.

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

Chongqing, the PRC, 12 January 2021

*As at the date of this announcement, the Directors of the Company are: Mr. Liu Jianrong (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).*