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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 THE DE FACTO CONTROLLER'S PERSON ACTING IN** **CONCERT'S PROGRESS TO INCREASE ITS SHAREHOLDING** **IN THE COMPANY**

Reference is made to the announcement of the Company dated 18 July 2024 in relation to the de facto controller's wholly-owned subsidiary's plan to increase its shareholding in the Company (the “**Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as in the Announcement.

Based on the confidence in the Company's future development prospects and recognition of the investment value of the Company, Huabao Investment plans to increase the shareholding in A shares of the Company (“**A Shares**”) with its internal funds by way of centralised price bidding within 12 months from 18 July 2024. The maximum amount of the proposed increase in A shares of the Company shall be RMB300 million and the minimum amount of the proposed increase shall be RMB150 million, and the price of the proposed increase in A shares shall not exceed RMB2.0 per share (the “**Share Increase Plan**”). Details of the Share Increase Plan are set out in the Announcement.

On 9 April 2025, the Company received a letter of notification from Huabao Investment that Huabao Investment had increased the shareholding in the Company by an aggregate of 137.4597 million A Shares through centralised price bidding on the Shanghai Stock Exchange from 18 July 2024 to 9 April 2025, representing 1.55% of the total share capital of the Company, and the cumulative amount of such increase was RMB150.4596 million. Subsequently, Huabao Investment will continue to implement the Share Increase Plan in accordance with the Share Increase Plan if appropriate and gradually according to the fluctuation of the Company's stock price and the overall trend of the secondary market.

Prior to the implementation of the Share Increase Plan, Huabao Investment did not hold any shares of the Company, and China Baowu, the de facto controller of the Company, and its parties acting in concert controlled an aggregate of 2,465.3119 million shares in the Company, representing 27.85% of the total share capital of the Company. As at 9 April 2025, China Baowu and its parties acting in concert control an aggregate of 2,602.7716 million shares of the Company, representing 29.40% of the total share capital of the Company. Among them, Huabao Investment holds 137.4597 million A shares in the Company, representing 1.55% of the total share capital of the Company.

The implementation of the Share Increase Plan may involve the risk of the delay or failure to implement the Share Increase Plan due to possible changes in the capital market conditions. In case of the abovementioned risk during the implementation of the Share Increase Plan, the Company will discharge the obligation of information disclosure in a timely manner.

By order of the Board
Chongqing Iron & Steel Company Limited
Kuang Yunlong
Secretary to the Board

Chongqing, the PRC, 9 April 2025

As at the date of this announcement, the Directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Meng Wenwang (Executive Director), Mr. Kuang Yunlong (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), Ms. Tang Ping (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director)