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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 PROGRESS OF REPURCHASE OF SHARES 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).

I. BASIC INFORMATION ON THE REPURCHASE OF SHARES

The Company convened the 36th meeting of the 9th session of the Board on 5 June 2024, at which the Resolution on the Repurchase of the A Shares of the Company by Centralised Price Bidding was considered and approved, pursuant to which, the Company was approved to repurchase the shares of the Company with its self-owned funds through centralised price bidding, and the shares to be repurchased will be used for equity incentive. The total amount of funds for this repurchase shall not be less than RMB50 million and not more than RMB100 million. Based on the total repurchase cap of fund of RMB100 million and the repurchase price cap of RMB2 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 period for the repurchase of shares shall be no more than 6 months from the date of approval of the repurchase proposal by the Board of the Company. For details, please refer to the ANNOUNCEMENT IN RELATION TO PROPOSAL ON THE REPURCHASE OF A SHARES OF THE COMPANY THROUGH CENTRALISED PRICE BIDDING and the OVERSEAS REGULATORY ANNOUNCEMENT of the Company dated 6 June 2024.

II. PROGRESS OF THE REPURCHASE OF SHARES

In accordance with the Self-disciplinary Supervision Guideline No. 7 for Companies Listed on the Shanghai Stock Exchange – Repurchase of Shares and other relevant provisions, the progress of the repurchase of shares of the Company is announced as follows:

On 24 June 2024, the Company repurchased 16 million A shares through centralised price bidding, representing 0.179% of the total share capital of the Company, the highest price for the repurchase was RMB1.05/share, the lowest price for the repurchase was RMB1.02/share, and a payment of RMB16.5749 million (exclusive of transaction cost) had been made.

As of 24 June 2024, the Company had repurchased an aggregate of 48.8385 million A shares, representing 0.548% of the total share capital of the Company; a payment with an aggregate amount of RMB51.3725 million (exclusive of transaction cost) had been made; all repurchases were in conformity with the laws and regulations as well as the repurchase proposal of the Company.

III. OTHER REQUIREMENTS

The Company will implement the repurchase at appropriate timing within the repurchase period depending on the market conditions in strict accordance with the Self-disciplinary Supervision Guideline No. 7 for Companies Listed on the Shanghai Stock Exchange – Repurchase of Shares and other relevant provisions as well as the share repurchase proposal of the Company, and will perform its information disclosure obligations in a timely manner. Investors are advised to pay attention to the investment risks.

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

Chongqing, the PRC, 25 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).