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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)

### **PROFIT WARNING ANNOUNCEMENT**

This announcement is made by the board of directors (the “**Board**”) of Chongqing Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

#### **I. PROJECTED RESULTS FOR THE PERIOD**

##### **1. Projected period**

1 January 2016 to 31 December 2016.

##### **2. Projected results**

Based on a preliminary estimate by the finance department, the Company is expected to record loss in its annual operating results for 2016. Net profit attributable to shareholders of the Company will be approximately RMB-4,375 million.

##### **3. Relevant information on the projected results for the period has not been audited by certified public accountants.**

#### **II. RESULTS FOR THE CORRESPONDING PERIOD LAST YEAR**

1. Net profit attributable to shareholders of the Company: RMB-5,987 million.
2. Earnings per share: RMB-1.35.

### **III. MAJOR REASONS OF THE PROJECTED LOSS FOR THE PERIOD**

The net profit of the Company in 2016 is expected to be negative, mainly due to its failure in realizing scale production and high fixed costs including depreciation and finance expenses.

### **IV. OTHER MATTERS**

The foregoing projected information is a preliminary review only. For the detailed and accurate financial information, please refer to the audited Annual Report 2016 to be formally disclosed by the Company. Investors are advised to be aware of the investment risks.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Chongqing Iron & Steel Company Limited**  
**You Xiao An**  
*Secretary to the Board*

Chongqing, the PRC, 25 January 2017

*As at the date of this announcement, the directors of the Company are: Mr. Liu Da Wei (non-executive director), Mr. Zhou Hong (non-executive director), Mr. Tu De Ling (executive director), Mr. Li Ren Sheng (executive director), Mr. Zhang Li Quan (executive director), Mr. Yao Xiao Hu (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).*