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首鋼福山資源集團有限公司
SHOUGANG FUSHAN RESOURCES GROUP LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 639)

VOLUNTARY ANNOUNCEMENT

**PROPOSED ADOPTION OF THE 2026 SHARE OPTION SCHEME
OF THE COMPANY**

This announcement is made by Shougang Fushan Resources Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that on 21 August 2026, it has resolved and approved the proposed adoption of the 2026 Share Option Scheme of the Company (the “**Scheme**”). The directors believe that the continued success of the Group is closely tied with the commitment and efforts of the employees of the Group. The proposed adoption of the Scheme will serve as incentives to motivate the employees to make further contributions to the Group etc..

The Scheme constitutes a share scheme under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), which shall be subject to (i) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company to approve the adoption of the Scheme; (ii) The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval of the listing of, and permission to deal in, the new shares which may be issued by the Company upon exercise of all share options to be granted under the Scheme; and (iii) the approval of the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality, pursuant to the requirement under the Notice of the State-owned Assets Supervision and Administration Commission of the State Council and the Ministry of Finance of the People’s Republic of China on Issuing the Trial Measures for Implementing the Equity Incentive System by the State-Controlled Listed Companies (Overseas) (Guo Zi Fa Fen Pei [2006] No.8) and other applicable laws and regulations.

The principal terms of the Scheme are set out below:

Subject of incentive	: Share option (the “ Share Option ”)
Scheme Mandate Limit	: The total number of shares of the Company (the “ Shares ”) which may be issued upon exercise of all the Share Options to be granted under the Scheme shall not exceed 50,910,000 Shares, representing approximately 1.0% of the total issued share capital of the Company of 5,091,065,770 Shares as at the date of this announcement. Among them, no more than 45,802,000 underlying Shares are available for the first grant under the Scheme and no more than 5,108,000 underlying Shares are available for the reserved grant under the Scheme. Such number of Shares is represented far below 10% of the total number of issued Shares as at the date of this announcement.
Source of Shares	: The Share Options under the Scheme will be granted by the issuance of new Shares.
Scope of the participants	: The participants under the Scheme include those who meet the conditions set out in the Scheme, specifically, the existing directors (excluding the non-executive directors and the independent non-executive directors), core management, technical and key business personnel of the Group. The total number of participants under the Scheme shall not exceed 124 persons, comprising 114 persons and 10 persons for the first grant and reserved grant under the Scheme, respectively.
Validity period of the Scheme	: The term of the Scheme shall be six years from the date on which the proposed adoption of the Scheme is approved by the Shareholders at the general meeting of the Company.
Vesting period of the Share Options	: Vesting period represents the period from the date of grant to the date on which the relevant Share Options become exercisable, which shall be 24 months, 36 months and 48 months, in three tranches in the proportion of 33%, 33% and 34% respectively, and subject to the fulfillment of exercise conditions stipulated in the Scheme.

- Exercise price : Participants to whom Share Options shall be granted are entitled to subscribe for the number of Shares at the exercise price as determined by the Board in its discretion on the grant date, but in any event the exercise price shall be not less than the highest of (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the grant date, which must be a trading day; and (ii) the average of the closing prices of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) consecutive trading days immediately preceding the grant date.
- Exercise conditions : Exercise of Share Options will be subject to the satisfaction of, among others, certain performance targets of the Group and the participants.

A circular containing, among others, details of the Scheme will be issued and/or distributed to the Shareholders in due course for their review at the general meeting of the Company for the purpose of considering and, if thought fit, among others, approving the proposed adoption of the Scheme in due course. Shareholders and potential investors should note that as at the date of this announcement, the details of the Scheme have yet to be finalized. The proposed adoption of the Scheme is subject to, among others, further approvals from the relevant regulatory authorities. There is no assurance that the proposed adoption of the Scheme will proceed or as to when it may take place. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
Shougang Fushan Resources Group Limited
Chen Yi
Chairman

Hong Kong, 21 August 2026

As at the date of this announcement, the Board comprises Mr. Chen Yi (Chairman), Mr. Li Meng (Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Wang Dongming (Deputy Managing Director), Ms. Chang Cun (Non-executive Director), Mr. Xu Qian (Non-executive Director), Mr. Chen Jianxiong (Independent Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director), Mr. Li Zeping (Independent Non-executive Director) and Mr. Shi Yubao (Independent Non-executive Director).