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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 ESTIMATED LOSS IN THE ANNUAL RESULTS FOR THE YEAR OF 2025

This announcement is made by 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 the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

IMPORTANT NOTE:

The Company expects that the net loss attributable to the shareholders of the listed company for the year of 2025 is ranged from RMB2,500 million to RMB2,800 million, representing an estimated decrease in loss of RMB396 million to RMB696 million as compared with the same period last year; and the net loss excluding non-recurring gains or losses attributable to shareholders of the listed company is ranged from RMB2,530 million to RMB2,830 million, representing an estimated decrease in loss of RMB377 million to RMB677 million as compared with the same period last year.

I. ESTIMATED RESULTS DURING THE PERIOD

(I) Estimated results period

1 January 2025 to 31 December 2025.

(II) Estimated results

Based on a preliminary estimate by the finance department, the net loss attributable to the shareholders of the listed company for the year of 2025 is expected to be ranged from RMB2,500 million to RMB2,800 million, representing an estimated decrease in loss of RMB396 million to RMB696 million as compared with the same period last year.

The net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company for the year of 2025 is expected to be ranged from RMB2,530 million to RMB2,830 million, representing an estimated decrease in loss of RMB377 million to RMB677 million as compared with the same period last year.

(III) The estimated results have not been audited by auditors.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Net loss attributable to the shareholders of the listed company: RMB3,196 million. Net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company: RMB3,207 million.

(II) Earnings per share: RMB-0.36/share.

III. MAIN REASONS FOR THE ESTIMATED LOSS IN RESULTS DURING THE PERIOD

In 2025, the domestic steel market experienced a volatile trend as supply and demand went through profound structural adjustments, with the construction materials segment exhibiting particularly weak performance. Certain assets of the Company showed signs of impairment. In accordance with the relevant provisions of Accounting Standard for Business Enterprises No. 8 – Impairment of Assets, the Company intends to conduct impairment tests on the related assets and make provision for asset impairment.

In order to improve the operating performance of the Company and actively cope with the long-term downside risks of the industry, the Company anchored its strategy on achieving ultimate energy efficiency and implementing full-process refined control, and systematically advanced cost reduction and efficiency enhancement by optimizing furnace charge structure, improving smelting efficiency, focusing on product innovation and efficiency enhancement, and developing high-value-added products. Procurements and sales worked in synergy and laid a solid foundation for value creation and efficiency enhancement. Centering on the core objectives of “supply assurance, quality enhancement and

cost reduction”, the Company broadened supply channels, strengthened quality control, and implemented localized procurement, ensuring stable supply while reducing inventory and procurement costs; optimized customer and product portfolios, increased the proportion of direct sales and price-locked transactions to mitigate market risks, and strengthened market competitiveness and customer loyalty by enhancing service quality, maintaining regional price differentials, and developing new customers, which provided critical support for the improvement of operating performance.

IV. RISK DISCLOSURE

There are no material uncertainties in the Company that will affect the accuracy of the estimated results.

V. OTHER MATTERS

The foregoing estimated data is a preliminary review only. For the detailed and accurate financial data, please refer to the 2025 annual report to be formally disclosed by the Company. Investors are advised to make decision with prudence and pay attention to the investment risks.

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

Chongqing, the PRC, 15 January 2026

As at the date of this announcement, the Directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Kuang Yunlong (Executive Director), Mr. Chen Yingming (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).