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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)

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to (i) the announcement of Chongqing Iron & Steel Company Limited (the “**Company**”) dated 19 December 2025 in relation to, among others, the Issuance of A Shares to Specific Target Subscriber and the Whitewash Waiver (the “**Announcement**”); (ii) the announcement of the Company dated 9 January 2026 in relation to the delay in despatch of the circular in respect to the above transaction (the “**Delay in Despatch Announcement**”); and (iii) the announcement of the Company dated 15 January 2026 in relation to estimated loss (the “**Loss Estimate**”) in the annual results for the year of 2025 (the “**Loss Estimate Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless stated otherwise. This clarification announcement is published in accordance with Practice Note 2 of the Takeovers Code.

The Board would like to clarify that as set out in the Announcement, the offer period (as defined under the Takeovers Code) commenced on the date of the Announcement, being 19 December 2025. As such, the Loss Estimate constitutes a profit forecast under Rule 10 of the Takeovers Code and is required to be reported on by the financial advisers and the accountants or auditors in accordance with Rule 10.4 of the Takeovers Code.

As the Loss Estimate Announcement was required to be made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO, which require the Company to disclose any inside information as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (timewise or otherwise) in meeting the requirements of Rule 10.4 of the Takeovers Code. Accordingly, the Loss Estimate does not meet the standard required by Rule 10 of the Takeovers Code.

Pursuant to Rule 10.4 and Practice Note 2 of the Takeovers Code, if the Loss Estimate is published first in an announcement, it must be repeated in full, together with the reports from the Company's financial advisers and auditors or accountants, in the next document sent to the Shareholders. The requisite reports by the Company's financial advisers and auditors or accountants under Rule 10.4 of the Takeovers Code are proposed to be contained in the Circular (as defined in the Delay in Despatch Announcement), which is the next document to be sent to the Shareholders by the Company in accordance with the Takeovers Code. In addition, the Loss Estimate Announcement did not include the responsibility statement as required under Rule 9.3 of the Takeovers Code. The Company will use its best endeavour to ensure future compliance with the Takeovers Code.

Save for the clarification stated in this announcement, all information in the Loss Estimate Announcement remains unchanged.

**Shareholders and potential investors of the Company should note that the Loss Estimate Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Loss Estimate Announcement in assessing the merits and demerits of the Issuance of A Shares to Specific Target Subscriber and the Whitewash Waiver.**

**Shareholders and potential investors of the Company should also exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

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

Chongqing, the PRC, 16 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).*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*