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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)

MONTHLY UPDATE ON **(1) CONNECTED TRANSACTION INVOLVING SUBSTANTIAL** **SHAREHOLDER SUBSCRIBING FOR NEW A SHARES; AND** **(2) APPLICATION FOR WHITEWASH WAIVER**

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**”); and (ii) the announcement of the Company dated 9 January 2026 in relation to the extension of time for despatch of the Circular (the “**Delay in Despatch Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement and the Delay in Despatch Announcement.

As disclosed in the Delay in Despatch Announcement, pursuant to Rule 8.2 of the Takeovers Code, an application has been made for an extension of the latest date for despatching the Circular from 9 January 2026 to a date no later than 27 February 2026. The Executive has granted its consent to such extension.

As at the date of this announcement, the Company is finalising the contents of the Circular, including the financial information in respect of the Group and the letter from the Independent Financial Adviser. It is expected that the Circular will be despatched to Shareholders on or before 27 February 2026.

Further announcement(s) will be made by the Company in compliance with the Listing Rules and the Takeovers Code to inform Shareholders and potential investors of any further developments as and when appropriate.

The Issuance of A Shares to Specific Target Subscriber is subject to the fulfilment or waiver of certain conditions (as the case may be), including the approval of the Issuance of A Shares to Specific Target Subscriber by Independent Shareholders at the EGM. Accordingly, the Issuance of A Shares to Specific Target Subscriber may or may not proceed.

The Whitewash Waiver may or may not be granted by the Executive and if granted, will, among others things, be subject to the approval by at least 75% of the votes cast by Independent Shareholders by way of poll in respect of the Whitewash Waiver and more than 50% of the votes cast by Independent Shareholders by way of poll in respect of the Issuance of A Shares to Specific Target Subscriber, respectively, at the EGM.

The Offer shall only be made subject to (1) the Whitewash Waiver not being granted by the Executive and/or not being approved by the Independent Shareholders, whereupon Hwabao Investment's determination to waive the condition precedent relating to the Whitewash Waiver in such circumstances and proceed with the Issuance of A Shares to Specific Target Subscriber, and (2) the completion of the Issuance of A Shares to Specific Target Subscriber. Accordingly, the Offer may or may not proceed.

Shareholders and potential investors are reminded to exercise caution when dealing in Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

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

Chongqing, the PRC, 9 February 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.