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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)

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of Shougang Fushan Resources Group Limited (the “**Company**”) announces that Mr. Shi Yubao (“**Mr. Shi**”) is appointed as a non-executive director of the Company and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 1 September 2019.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. Shi Yubao, aged 65, is a senior economist and a senior political affairs specialist, graduated from Chongqing University with a master degree in business administration.

Mr. Shi held various senior positions in Chongqing Changan Industry (Group) Co., Ltd.* (重慶長安工業(集團)有限責任公司) including the chairman of its board of directors, chairman of its labour union, general manager, etc.. In addition, he served as the chairman of the board of directors of Chongqing Changan Real Estate Development Co., Ltd. (重慶長安房地產開發有限責任公司) and Changan Minsheng APLL Logistics Co., Ltd.* (重慶長安民生物流股份有限公司), a company listed in Hong Kong, respectively, and the chairman of supervisory committee of Chongqing Changan Automobile Co., Ltd.(重慶長安汽車股份有限公司), a company listed in Shenzhen. Mr. Shi also served as the external director of Shougang Group Co., Ltd. (首鋼集團有限公司).

Mr. Shi was a member of the 14th and 15th executive committee of China National General Labour Union, a member of the 2nd and 3rd labour union committee of Chongqing General Labour Union and a member of the expert group jury panel of Chongqing Enterprise Management Excellence Evaluation Committee.

Mr. Shi has extensive experience in the fields of corporate management, strategic planning and economic.

An engagement letter will be entered into with Mr. Shi with no fixed term of appointment, but is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Under the engagement letter, Mr. Shi will be entitled to a director’s fee as may be determined by the Board from time to time pursuant to the authority given by the shareholders of the Company (the “**Shareholders**”). Such director’s fee will be determined with reference to Mr. Shi’s experience and duties, the prevailing market conditions and the recommendation from the Remuneration Committee. The current director’s fee of Mr. Shi will be HK\$35,000 per month, which will be paid in proportion to the actual length of services provided by Mr. Shi.

In the 3 years prior to the date of this announcement, Mr. Shi has not held any directorship in any listed public companies in Hong Kong or overseas.

As at the date of this announcement, Mr. Shi:

- (i) does not have any interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Future Ordinance;
- (ii) does not hold any position with the Company or any of its subsidiaries;
- (iii) save as disclosed above, does not have any relationship with any directors, senior management, substantial shareholders (as defined under the Listing Rules) or controlling shareholders (as defined under the Listing Rules) of the Company; and
- (iv) save as disclosed above, has no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (2)(v) of the Listing Rules, nor any other matters that need to be brought to the attention of the Shareholders in relation to the appointment.

CHANGE IN COMPOSITION OF THE REMUNERATION COMMITTEE

After the abovementioned appointment of director becomes effective on 1 September 2019, the Remuneration Committee will be composed of six Directors, namely Mr. Japhet Sebastian Law as the chairman, and Mr. Ding Rucai, Mr. Kee Wah Sze, Mr. Choi Wai Yin, Mr. Chan Pat Lam and Mr. Shi as members.

The Board would like to take this opportunity to welcome Mr. Shi to the Board.

By Order of the Board
Shougang Fushan Resources Group Limited
Ding Rucai
Chairman

Hong Kong, 22 August 2019

As at the date of this announcement, the Board comprises Mr. Ding Rucai (Chairman), Mr. Li Shaofeng (Managing Director), Mr. So Kwok Hoo (Deputy Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Liu Qingshan (Deputy Managing Director), Ms. Chang Cun (Non-executive Director), Mr. Kee Wah Sze (Independent Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director), Mr. Chan Pat Lam (Independent Non-executive Director) and Mr. Japhet Sebastian Law (Independent Non-executive Director).

** For identification purpose only*