

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**RETIREMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT
NON-EXECUTIVE DIRECTOR BY ROTATION
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

**RETIREMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE
DIRECTOR BY ROTATION**

Reference is made to the circular of Shougang Fushan Resources Group Limited (the “**Company**”) dated 16 April 2020. The board of directors of the Company (the “**Board**”) announces that from the conclusion of the annual general meeting (“**AGM**”) of the Company held on 21 May 2020:

(1) Mr. So Kwok Hoo (“**Mr. So**”) ceased to be an executive director and the member of the executive committee of the Company (the “**Executive Committee**”) upon his retirement by rotation from the Board at the AGM as he had not offered himself for re-election as a director of the Company (“**Director**”) due to his other personal business and arrangements which require more of his time. Mr. So has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

(2) Mr. Chan Pat Lam (“**Mr. Chan**”) ceased to be an independent non-executive director, the member of the audit committee (the “**Audit Committee**”), the member of the nomination committee (the “**Nomination Committee**”) and the member of the remuneration committee of the Company (the “**Remuneration Committee**”) upon his retirement by rotation from the Board at the AGM as he had not offered himself for re-election as a Director due to his other personal commitments which require more of his time. Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders or the Stock Exchange.

CHANGE IN THE COMPOSITION OF EXECUTIVE COMMITTEE, AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

Subsequent to the aforesaid retirements of Directors:

(1) The Executive Committee is composed of four Directors, namely Mr. Ding Rucai (chairman of the Executive Committee), Mr. Fan Wenli, Mr. Chen Zhaoqiang and Mr. Liu Qingshan.

(2) The Audit Committee is composed of three Directors, namely Mr. Choi Wai Yin (chairman of the Audit Committee), Mr. Kee Wah Sze and Mr. Japhet Sebastian Law.

(3) The Nomination Committee is composed of four Directors, namely Mr. Ding Rucai (chairman of the Nomination Committee), Mr. Kee Wah Sze, Mr. Choi Wai Yin and Mr. Japhet Sebastian Law.

(4) The Remuneration Committee is composed of five Directors, namely Mr. Japhet Sebastian Law (chairman of the Remuneration Committee), Mr. Ding Rucai, Mr. Shi Yubao, Mr. Kee Wah Sze and Mr. Choi Wai Yin.

The Board would like to take this opportunity to express its sincere gratitude to Mr. So and Mr. Chan for their valuable contributions and supports to the Company during their tenure of directorships.

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

Hong Kong, 21 May 2020

As at the date of this announcement, the Board comprises Mr. Ding Rucai (Chairman), Mr. Fan Wenli (Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Liu Qingshan (Deputy Managing Director), Ms. Chang Cun (Non-executive Director), Mr. Shi Yubao (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).