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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 EXECUTIVE DIRECTOR
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
BOARD COMMITTEE MEMBERS**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shougang Fushan Resources Group Limited (the “**Company**”) is pleased to announce that Mr. Wang Dongming (“**Mr. Wang**”) is appointed as an executive director and a member of the executive committee of the Company (the “**Executive Committee**”) with effect from 30 June 2020.

Mr. Wang Dongming, aged 45, graduated from the University of Wales with a master degree in business administration.

Mr. Wang had been working in Shougang Group Co., Ltd.* (首鋼集團有限公司) for years, during which he served as the assistant general manager of Shougang International Mineral Resources Corporation to handle various overseas acquisition projects in relation to mineral resources. He had also acted as the assistant general manager of the Company. Mr. Wang is currently the general manager of the investment department at Shougang Holding (Hong Kong) Co., Ltd. and a director of certain subsidiaries of the Company. Mr. Wang has extensive experience in the fields of trading of mineral resources, investment and capital operation. He has also been awarded the practicing certificates in the asset management and securities categories by the Hong Kong Securities and Investment Institute respectively.

Mr. Wang will enter into a service agreement with a wholly-owned subsidiary of the Company with no fixed term of appointment, but is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company (the “**Articles**”). Accordingly, Mr. Wang will hold office until the next following general meeting of the Company, at which time he will be eligible for re-election. Pursuant to the service agreement, Mr. Wang is entitled to a salary and discretionary bonus as may be determined by the Board (or its committee delegated with such authority) from time to time with reference to Mr. Wang’s experience and duties as well as the prevailing market conditions. Mr. Wang voluntarily declined any director’s emoluments from the Company and its subsidiaries.

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

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

- (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) save as disclosed above, 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 of the Company (the “Shareholders”) in relation to the appointment.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Chen Jianxiong (“**Mr. Chen**”) is appointed as an independent non-executive director, a member of the nomination committee (the “**Nomination Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) respectively with effect from 30 June 2020.

Mr. Chen Jianxiong, aged 62, is a senior economist and a senior human resources management specialist. He graduated from Hong Kong Baptist University with a master of science degree in applied accounting and finance.

Mr. Chen was an executive director of China Orient Asset Management Co., Ltd and had held various senior positions there including the vice president, the board secretary and the general manager of human resources department. He also served sequentially as the chairman of the board of directors of Bangxin Asset Management Co., Ltd. and Orient Bangxin Finance Holding Co., Ltd. In addition, he had served as the head of deposits division and head of personnel and education division of Bank of China Zhejiang Branch. Mr Chen has extensive experience in the fields of corporate management, economic and finance, human resources and banking.

Mr. Chen will enter into an engagement letter with the Company with no fixed term of appointment, but is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles. Accordingly, Mr. Chen will hold office until the next following general meeting of the Company, at which time he will be eligible for re-election. Pursuant to the engagement letter, Mr. Chen is entitled to a director’s fee as may be determined by the Board (or its committee delegated with such authority) from time to time with reference to Mr. Chen’s experience and duties as well as the prevailing market conditions. The current director’s fee of Mr. Chen will be HK\$35,000 per month, which will be paid in proportion to the actual length of services provided by Mr. Chen.

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

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

- (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) 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 THE COMPOSITION OF EXECUTIVE COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

After the aforesaid appointments of directors become effective:

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

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

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

The Board would like to take this opportunity to welcome Mr. Wang and Mr. Chen to join the Board.

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

Hong Kong, 30 June 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), Mr. Wang Dongming (Executive 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. Japhet Sebastian Law (Independent Non-executive Director) and Mr. Chen Jianxiong (Independent Non-executive Director).

**For identification purposes only*