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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 20 July 2020 (the “**Rule 3.5 Announcement**”) in relation to the Offer involving application for Whitewash Waivers. Capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement, unless the context requires otherwise.

The Company wishes to clarify that there was an inadvertent typographical mistake in relation to the disclosure of the shareholding structures of the Company as set out on pages 15 to 17 of the Rule 3.5 Announcement. As illustrated in the Rule 3.5 Announcement, immediately before the completion of the Offer, Mr. Choi Wai Yin (“**Mr. Choi**”), being an independent non-executive Director, was interested in 120,000 Shares (instead of 20,000 Shares) representing approximately 0.002% (instead of 0.000%) of the total issued Shares, while there were 2,121,053,352 Shares (instead of 2,121,153,352 Shares) held by public Shareholders, representing approximately 40.013% (instead of 40.015%) of the total issued Shares.

Immediately after the completion of the Offer and on the assumption that (i) all Qualifying Shareholders will accept the Offer in full (and taking into account the fact that the Funde Shareholder and the Shougang Shareholders have irrevocably undertaken to the Company that they will not accept the Offer for the Shares held by them respectively as at the date of the Rule 3.5 Announcement); and (ii) the number of the Shares in issue as at the date of the Rule 3.5 Announcement remains unchanged until the completion of the Offer, Mr. Choi will be interested in 105,909 Shares (instead of 17,652 Shares) representing approximately 0.002% (instead of 0.000%) of the total issued Shares, while there will be 1,871,971,675 Shares (instead of 1,872,059,932 Shares) held by public Shareholders, representing approximately 37.054% (instead of 37.056%) of the total issued Shares. As at the date of the Rule 3.5 Announcement, Mr. Choi was interested in 120,000 Shares (instead of 20,000 Shares).

The above clarification does not affect other information contained in the Rule 3.5 Announcement. Save as disclosed above, other information in the Rule 3.5 Announcement shall remain unchanged.

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

Hong Kong, 22 July 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).

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 statements in this announcement misleading.