

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

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

Reference is made to the circular of Shougang Fushan Resources Group Limited (the “**Company**”) dated 16 April 2021. 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 30 June 2021, Mr. Kee Wah Sze (“**Mr. Kee**”) ceased to be an independent non-executive director of the Company, and a member of each of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) upon his retirement by rotation from the Board at the AGM. Mr. Kee had not offered himself for re-election as a director of the Company (“**Director**”) due to his other personal commitments which require more of his time. Mr. Kee 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**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, after the conclusion of the AGM and the general meeting of the Company held on the same day, Mr. Shen Zongbin (“**Mr. Shen**”) is appointed by the Board as an independent non-executive director of the Company, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 30 June 2021.

Mr. Shen Zongbin, aged 56, graduated from Kyushu University in Japan with a doctoral degree in engineering, is a post-doctoral fellow and also a senior engineer. He is currently a practicing lawyer in the People's Republic of China (the "PRC") and holds the qualifications of patent attorney and securities investment fund in the PRC.

Mr. Shen was the deputy chief engineer of China Environmental Protection Group Co., Ltd.* (中國環保集團有限公司) and the post-doctoral fellow of the post-doctoral mobile station of China Iron & Steel Research Institute Group Co., Ltd.* (中國鋼研科技集團有限公司).

Mr. Shen is currently a full-time lawyer and a partner of Beijing Zhongwen Law Firm, a member of All China Lawyers Association and a member of All China Patent Agents Association. Mr. Shen has also been appointed as a consultation expert and a duty counsel lawyer of the Supreme People's Procuratorate.

Mr. Shen has extensive experience in law, specialised in corporate business, investment, merger and acquisition, dispute resolution etc., and technology.

Mr. Shen 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 Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and the articles of association of the Company (the "Articles"). Accordingly, Mr. Shen 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. Shen 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. Shen's experience and duties as well as the prevailing market conditions. The current director's fee of Mr. Shen is HK\$35,000 per month, which will be paid in proportion to the actual length of services to be provided by Mr. Shen.

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

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

- (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 AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

After the aforesaid retirement and appointment become effective:

- (1) The Audit Committee is composed of 3 Directors, namely Mr. Choi Wai Yin (chairman of the Audit Committee), Mr. Japhet Sebastian Law and Mr. Shen.
- (2) The Nomination Committee is composed of 5 Directors, namely Mr. Ding Rucai (chairman of the Nomination Committee), Mr. Choi Wai Yin, Mr. Japhet Sebastian Law, Mr. Chen Jianxiong and Mr. Shen.
- (3) The Remuneration Committee is composed of 6 Directors, namely Mr. Japhet Sebastian Law (chairman of the Remuneration Committee), Mr. Ding Rucai, Mr. Shi Yubao, Mr. Choi Wai Yin, Mr. Chen Jianxiong and Mr. Shen.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Kee for his valuable contributions and supports to the Company during his tenure of directorships and also to welcome Mr. Shen to join the Board.

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

Hong Kong, 30 June 2021

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. Choi Wai Yin (Independent Non-executive Director), Mr. Japhet Sebastian Law (Independent Non-executive Director), Mr. Chen Jianxiong (Independent Non-executive Director) and Mr. Shen Zongbin (Independent Non-executive Director).

**For identification purposes only*