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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)**

**RESULTS OF RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS  
SHARE FOR EVERY THIRTY (30) EXISTING SHARES HELD ON THE  
RECORD DATE ON A NON-UNDERWRITTEN BASIS**

**Financial Adviser to the Company**



References are made to the announcement of Shougang Fushan Resources Group Limited (the “**Company**”) dated 23 September 2024 and the prospectus of the Company dated 22 October 2024 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that at 4:00 p.m. on Tuesday, 5 November 2024, being the latest time for acceptance of, and payment for, the Rights Shares and application and payment for the Excess Rights Shares, a total of 52 valid acceptances and applications had been received for a total of 728,857,590 Rights Shares, which comprise:

- (i) 33 valid acceptances of provisional allotments under the PALs of a total of 154,154,023 Rights Shares, representing approximately 93.8659% of the total number of Rights Shares available under the Rights Issue; and
- (ii) 19 valid applications under the EAFs for a total of 574,703,567 Rights Shares, representing approximately 349.9427% of the total number of Rights Shares available under the Rights Issue.

In aggregate, the valid acceptances under the PALs and the valid applications under the EAFs represented approximately 4.4381 times of the total number of Rights Shares available under the Rights Issue.

The Rights Issue became unconditional at 4:00 p.m. on Wednesday, 6 November 2024.

## **EXCESS APPLICATIONS**

Based on the number of valid acceptances of provisional allotments under the PALs as referred to above, 10,073,905 Rights Shares, representing approximately 1.7529% of the total number of 574,703,567 Rights Shares, were available for subscription under the EAFs.

Such number of the Excess Rights Shares was insufficient to satisfy all valid applications for a total number of 574,703,567 Excess Rights Shares under the EAFs. The allocation of the Excess Rights Shares was made pursuant to the principles set out in the section headed “Letter from the Board — Rights Issue — Application for Excess Rights Shares” in the Prospectus. Given that the number of the Excess Rights Shares available for subscription under the EAFs only represented approximately 1.7529% of a total of 574,703,567 Excess Rights Shares validly applied for, the allocation of 10,073,905 Rights Shares to the Qualifying Shareholders (other than the PRC Southbound Trading Investors) who applied for the Excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro rata basis of approximately 1.7529% by reference to the number of the Excess Rights Shares applied for under each valid application. Reference was only made to the number of the Excess Rights Shares being applied for during the allotment mechanism but no reference was made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders. In addition, no preference was given to topping up odd-lots to whole board lots.

## **USE OF PROCEEDS**

The gross proceeds from the Rights Issue will be approximately HK\$427.0 million. The net proceeds from the Rights Issue after deducting the estimated expenses (including financial, legal advisory and other professional expenses) in relation to the Rights Issue are estimated to be approximately HK\$425.4 million. The Company will apply the net proceeds from the Rights Issue in accordance with the proposed use of proceeds set out in the section headed “Letter From the Board — Reasons for and benefits of the Rights Issue and use of proceeds” in the Prospectus.

## EFFECT OF THE RIGHTS ISSUE ON SHAREHOLDINGS IN THE COMPANY

The changes in the shareholding structure of the Company arising from the Rights Issue are as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approx. % (Note (vi))</i>	<i>No. of Shares</i>	<i>Approx. % (Note (vi))</i>
<b>I. Substantial Shareholders</b>				
<b>(1) Shougang Holding Shareholders</b>				
<i>(Note (i))</i>				
Ultimate Capital Limited	600,000,000	12.18	620,000,000	12.18
King Rich Group Limited	247,866,000	5.03	256,128,199	5.03
Shougang Holding (Hong Kong) Limited	15,492,000	0.31	43,754,785	0.86
<b>(A) Sub-total</b>	<b>863,358,000</b>	<b>17.52</b>	<b>919,882,984</b>	<b>18.07</b>
<b>(2) Shoucheng Shareholders (Note (ii))</b>				
Fine Power Group Limited	595,357,358	12.08	595,357,358	11.69
Fair Gain Investments Limited	179,385,969	3.64	179,385,969	3.52
<b>(B) Sub-total</b>	<b>774,743,327</b>	<b>15.72</b>	<b>774,743,327</b>	<b>15.22</b>
<b>(A) + (B) Sub-total</b>	<b>1,638,101,327</b>	<b>33.24</b>	<b>1,694,626,311</b>	<b>33.29</b>
<b>(3) Funde Sino Life Insurance Co., Ltd.</b>				
<i>(Note (iii))</i>				
	1,398,284,000	28.38	1,444,893,466	28.38
<b>II. Directors who hold the Shares</b>				
<b>(1) Mr. Chen Zhaoqiang (Note (iv))</b>	1,110,000	0.02	1,147,000	0.02
<b>(2) Mr. Choi Wai Yin (Note (v))</b>	650,000	0.01	677,422	0.01
<b>III. Public Shareholders</b>	1,888,692,515	38.33	1,949,721,571	38.30
<b>Total</b>	<b>4,926,837,842</b>	<b>100.00</b>	<b>5,091,065,770</b>	<b>100.00</b>

*Notes:*

- (i) Pursuant to an inquiry made with this Shareholder and the disclosure form dated 24 October 2024 (being the latest disclosure form filed up to the date of this announcement) as published on the website of the Stock Exchange, Shougang Group Co., Ltd. was interested in the Shares and was entitled to certain Nil-paid Rights held by its subsidiaries, namely: (i) Ultimate Capital Limited (a company indirectly wholly-owned by Shougang Holding (Hong Kong) Limited, holding 620,000,000 Shares); (ii) King Rich Group Limited (a company wholly-owned by Shougang Holding (Hong Kong) Limited, holding 256,128,199 Shares); and (iii) Shougang Holding (Hong Kong) Limited (a company wholly-owned by Shougang Group Co., Ltd., holding 41,833,176 Shares (including a total of 54,603,375 Nil-paid Rights allocated to the above Shareholders)) (“**Shougang Holding Shareholders**”). Further, as shown in the disclosure form, Shougang Group Co., Ltd. intended to acquire an additional 25,824,777 Nil-paid Rights from other Shareholders by entering a transfer agreement.
- (ii) Pursuant to the disclosure form dated 21 September 2023 (being the latest disclosure form filed up to the date of this announcement) as published on the website of the Stock Exchange, Shoucheng Holdings Limited was interested in the Shares held by (a) Fine Power Group Limited (a company wholly-owned by Shoujing Yifei Holdings Limited which is in turn wholly-owned by Shoucheng Holdings Limited, holding 595,357,358 Shares); and (b) Fair Gain Investments Limited (a company wholly-owned by Shoujing Yifei Holdings Limited which is in turn wholly-owned by Shoucheng Holdings Limited, holding 179,385,969 Shares) (“**Shoucheng Shareholders**”).
- (iii) Pursuant to the disclosure form dated 21 September 2023 (being the latest disclosure form filed up to the date of this announcement) as published on the website of the Stock Exchange, Funde Sino Life Insurance Co., Ltd. was interested in 1,398,284,000 Shares.
- (iv) Mr. Chen Zhaoqiang, being an executive Director is interested in 1,147,000 Shares after completion of the Rights Issue.
- (v) Mr. Choi Wai Yin, being an independent non-executive Director is interested in 677,422 Shares after completion of the Rights Issue.
- (vi) Certain figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them. The above shareholdings after completion of the Rights Issue include those Excess Rights Shares subscribed as a result of the acquisition (if any) of the relevant Nil-paid Rights.

## **DESPATCH OF CERTIFICATES OF RIGHTS SHARES AND REFUND CHEQUES**

Certificates for all fully-paid Rights Shares are expected to be sent by ordinary post on or before Wednesday, 13 November 2024 to the registered addresses of those person who have validly accepted and, where applicable, applied for, and paid for the Rights Shares, at their own risk.

Refund cheques in respect of wholly or partially unsuccessful applications for Rights Shares and Excess Rights Shares are expected to be sent by ordinary post on or before Wednesday, 13 November 2024 to the applicants to their registered addresses at their own risk.

## COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, 14 November 2024.

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

Hong Kong, 12 November 2024

*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. Wang Dongming (Deputy Managing Director), Ms. Chang Cun (Non-executive Director), Mr. Shi Yubao (Independent Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director), Mr. Chen Jianxiong (Independent Non-executive Director) and Mr. Li Zeping (Independent Non-executive Director).*