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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)

**CHANGE OF DIRECTORS
AND
LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

CHANGE OF DIRECTORS

The board of directors (the “Board”) of Shougang Fushan Resources Group Limited (the “Company”) announces that:

1. Mr. Chen Zhouping (“Mr. Chen”) has resigned as an Executive Director and the Vice-chairman and Managing Director of the Company with effect from 1 September 2014 and will ipso facto cease to be a member of the Executive Committee of the Company from the same date; and
2. Mr. Ding Rucai (“Mr. Ding”) has been appointed as an Executive Director and the Vice-chairman and Managing Director of the Company as well as a member of the Executive Committee with effect from 1 September 2014.

Mr. Ding, aged 49, senior engineer in professor grade. He was graduated from the School of Metallurgical and Ecological Engineering of the University of Science and Technology Beijing with a master degree in ferrous metallurgy. Thereafter, he studied senior business administration in The University of Warwick, United Kingdom. Mr. Ding obtained a doctor of philosophy in ferrous metallurgy from the School of Metallurgical and Ecological Engineering of the University of Science and Technology Beijing. He has acted as deputy general manager of the Company from August 2014. Mr. Ding joined Shougang Corporation, the ultimate holding company of Shougang Holding (Hong Kong) Limited (“Shougang Holding”), in 1989 and thereafter held various senior positions in the groups of Shougang Corporation and Shougang Concord International Enterprises Company Limited (“Shougang International”), a substantial shareholder of the Company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He will act as an executive director and the deputy managing director of Shougang International, a director and deputy managing director of Shougang Holding and a director of each of Ultimate Capital Limited (“Ultimate Capital”) and Fine Power Group Limited (“Fine Power”) from 1 September 2014. Each of Shougang International, Shougang Holding, Ultimate Capital and Fine Power is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Ding has extensive experience in production management of steel corporations, project management, import of iron ore, import trading of coking coal resources and shipping management.

A service contract will be entered into between Mr. Ding and a wholly-owned subsidiary of the Company effective from his date of appointment, which may be terminated by either party by giving to other party not less than three month's written notice without payment of compensation (other than statutory compensation). Under the service contract, Mr. Ding will be entitled to a monthly salary of HK\$260,000 or such other salary and discretionary bonus as may be determined by the Board from time to time. Such salary was determined with reference to the prevailing market conditions, and the discretionary bonus will be determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Ding's individual performance.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Ding does not have any interests in the shares of the Company.

In accordance with the articles of association of the Company, Mr. Ding will hold office until the next following general meeting of the Company, at which time he will be eligible for re-election. Thereafter, Mr. Ding will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Mr. Ding does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years. Save as disclosed above, he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. There is no information relating to the appointment of Mr. Ding which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the "Shareholders").

Mr. Chen has resigned as a director due to his other engagements. Mr. Chen has confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank for Mr. Chen for his invaluable contributions to the Board during his tenure of service in the Company and welcome Mr. Ding to the Board.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 1 September 2014, the members of the Board and the membership of the four Board committees of the Company will be as follows:

Members of the Board

Executive Directors

Li Shaofeng (Chairman)
Ding Rucai (Vice-chairman and Managing Director)
Wong Lik Ping (Vice-chairman)
So Kwok Hoo (Deputy Managing Director)
Chen Zhaoqiang (Deputy Managing Director)
Liu Qingshan (Deputy Managing Director)

Non-executive Directors

Leung Shun Sang, Tony
 Zhang Yaoping
 Xiang Xu Jia

Independent Non-executive Directors

Kee Wah Sze
 Choi Wai Yin
 Chan Pat Lam
 Chan Chung Chun
 Japhet Sebastian Law

Memberships of the four Board committees

Director \ Board Committee	Executive Committee	Audit Committee	Remuneration Committee	Nomination Committee
Li Shaofeng	C		M	C
Ding Rucai	M			
Wong Lik Ping	M			M
So Kwok Hoo	M			
Chen Zhaoqiang	M			
Liu Qingshan	M			
Leung Shun Sang, Tony			M	
Zhang Yaoping				
Xiang Xu Jia				
Kee Wah Sze		M	M	M
Choi Wai Yin		C	M	M
Chan Pat Lam		M	M	M
Chan Chung Chun		M	C	M
Japhet Sebastian Law		M	M	M

Notes:

- C Chairman of the relevant Board committees
 M Member of the relevant Board committees

By Order of the Board
Shougang Fushan Resources Group Limited
Li Shaofeng
Chairman

Hong Kong, 28 August 2014

As at the date of this announcement, the Board comprises Mr. Li Shaofeng (Chairman), Mr. Chen Zhouping (Vice-chairman and Managing Director), Mr. Wong Lik Ping (Vice-chairman), Mr. So Kwok Hoo (Deputy Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Liu Qingshan (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Zhang Yaoping (Non-executive Director), Mr. Xiang Xu Jia (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), Mr. Chan Chung Chun (Independent Non-executive Director) and Mr. Japhet Sebastian Law (Independent Non-executive Director).