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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 NON-EXECUTIVE DIRECTOR

RESIGNATION OF DIRECTOR

The board of directors (the “**Board**”) of Shougang Fushan Resources Group Limited (the “**Company**”) announces that due to his personal work re-designation, Mr. Dong Yansheng (“**Mr. Dong**”) has resigned as the Non-executive Director of the Company with effect from 1 July 2018.

Mr. Dong confirmed that he has no disagreement with the Board and there is no matter relating to his resignation as a Non-executive Director of the Company that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board wishes to express its appreciation to Mr. Dong for his contribution to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Company is pleased to announce that Ms. Chang Cun (“**Ms. Chang**”) has been appointed as the Non-executive Director of the Company with effect from 1 July 2018.

Ms. Chang, aged 40, possess the qualifications as a certified public accountant in China and a certified internal auditor. She holds a bachelor degree in economics from Beijing Institute of Business* (北京商學院) and a master degree in management from Beijing Technology and Business University (北京工商大學). Ms. Chang is currently the director, deputy general manager, and chief auditor of Funde Insurance Holdings Co., Ltd* (富德保險控股股份有限公司), the chief auditor of Funde Sino Life Insurance Co., Ltd. (富德生命人壽保險股份有限公司, “**Funde Sino Life**”) and Sino Life AMC* (生命保險資產管理有限公司) respectively, and also the supervisor of the National Trust Co., Ltd.* (國民信托有限公司). She previously held various positions in the group of Funde Sino Life. Funde Sino Life is a substantial shareholder of the Company (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the “**SFO**”). Ms. Chang has extensive experience in accounting, auditing, financial and insurance businesses.

An engagement letter will be entered into with Ms. Chang with no fixed term of appointment, but is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Under the engagement letter, Ms. Chang will be entitled to a director's fee as may be determined by the Board from time to time pursuant to the authority given by the shareholders of the Company (the "**Shareholders**"). Such director's fee will be determined with reference to Ms. Chang's experience and duties as well as the then prevailing market conditions. For the financial year ending 31 December 2018, the director's fee of Ms. Chang will be HK\$35,000 per month, which will be paid in proportion to the actual length of services provided by Ms. Chang.

As at the date of this announcement, Ms. Chang (i) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any other 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 Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the 3 years prior to the date of this announcement.

In accordance with the articles of association of the Company, Ms. Chang will hold office until the next annual general meeting of the Company, at which time she will be eligible for re-election. Thereafter, Ms. Chang will be subject to the rotation requirement as contained in the articles of association of the Company and shall retire from office by rotation at least once every 3 years.

Save as disclosed above, there are no other matters in relation to the appointment of Ms. Chang that need to be brought to the attention of Shareholders and there is no other information in relation to the appointment of Ms. Chang that needs to be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Chang to the Board.

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

Hong Kong, 1 July 2018

As at the date of this announcement, the Board comprises Mr. Ding Rucai (Chairman), Mr. Li Shaofeng (Managing Director), 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), Ms. Chang Cun (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) and Mr. Japhet Sebastian Law (Independent Non-executive Director).

** For identification purpose only*