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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 AUDITOR

The board of directors (the “**Board**”) of Shougang Fushan Resources Group Limited (the “**Company**”) announces that, considering BDO Limited (“**BDO**”) has been the auditor of the Company for a number of years, on the recommendation of the Audit Committee of the Company (the “**Audit Committee**”), the Board resolved to change the auditor. The Board and the Audit Committee take the view that this change of auditor complies with good corporate governance practice and will also enhance the independence of the auditor.

With the aforesaid reason and in response to the Company’s request, BDO has resigned as auditor of the Company with effect from 1 August 2018.

The Board has also resolved, with the recommendation of the Audit Committee, to appoint PricewaterhouseCoopers (“**PwC**”) as the new auditor of the Company with effect from 1 August 2018 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

BDO has confirmed in its letter of resignation that there are no matters connected with its resignation that need to be brought to the attention of the shareholders of the Company (“**Shareholders**”). The Board has also confirmed that there are no circumstances in respect of the above change of auditor that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional and quality services rendered to the Company during the past years.

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

Hong Kong, 1 August 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).