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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)

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN
OF THE BOARD**
**(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES
AND**
(3) CHANGE OF AUTHORISED REPRESENTATIVE

This announcement is made by the board of directors (the “**Board**”) of Shougang Fushan Resources Group Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board is pleased to announce that Mr. Chen Yi (陳益) (“**Mr. Chen**”) has been appointed as an executive director of the Company, the chairman of the Board, the chairman of the executive committee of the Company (the “**Executive Committee**”), the chairman of the nomination committee of the Company (the “**Nomination Committee**”), and an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules , with effect from the conclusion of the Board meeting held on 23 September 2025. Mr. Fan Wenli (“**Mr. Fan**”) has ceased to be the acting chairman of the Board, acting chairman of the Executive Committee, acting chairman of the Nomination Committee, and an Authorised Representative.

The biographical details of Mr. Chen are set out below:

Mr. Chen Yi, 58 years old, is a senior economist with a doctoral degree in Management from the University of Science and Technology Beijing. Mr. Chen possesses extensive experience in the steel industry and has been actively involved in corporate development. He has profound knowledge of the steel industry value chain, resource integration, and marketing systems, and has demonstrated strong professional competence and leadership in areas such as strategic planning, regulatory compliance, and board governance.

Mr. Chen has held various senior positions within Shougang Group Co., Ltd. (“**Shougang Group**”), covering areas including business management, strategic planning, and corporate governance, and has accumulated in-depth expertise and practical experience.

In his early career, Mr. Chen held various business and managerial positions within Shougang Group. He later served as Deputy Director of the Board Office (Board and General Manager’s Office) of Beijing Shougang New Steel Co., Ltd.* (北京首鋼新鋼有限責任公司), and Deputy General Manager of a sales company under Shougang corporation.

Subsequently, Mr. Chen held various positions at Beijing Shougang Co., Ltd., including Deputy General Manager, Deputy Head of the Marketing Management Department, Board Secretary, Head of the Board Secretary Office, and concurrently served as Legal Director and Chief Compliance Officer. He also served as a director of Beijing Shougang Cold Rolling Co., Ltd. and Shougang Jingtang United Iron & Steel Co., Ltd.. In recent years, Mr. Chen also served as the Head of the Strategic Development Department of Shougang Group and concurrently as the President of the Strategic Development Research Institute.

Currently, Mr. Chen serves as a director and the Managing Director of Shougang Holding (Hong Kong) Limited.

Mr. Chen entered into a service agreement with the Company in respect of his appointment as an executive director of the Company commencing from 23 September 2025 with no fixed term of appointment, but is subject to retirement by rotation and re-election in accordance with the Listing Rules and the articles of association of the Company. Accordingly, Mr. Chen 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 service agreement, Mr. Chen is entitled to a monthly salary of HK\$ 300,000 which will be paid in proportion to his actual length of service. The salary has been determined by the remuneration committee of the Company with reference to Mr. Chen’s experience and duties as well as the prevailing market conditions and will be reviewed from time to time. Mr. Chen is also entitled to a discretionary bonus as determined by the Board from time to time.

Save as disclosed above, Mr. Chen:

- (i) does not hold any other position in the Company or its subsidiaries;
- (ii) is not connected with any directors, senior management, or substantial or controlling shareholders of the Company;
- (iii) has not held any directorships in any listed companies in Hong Kong or overseas in the past 3 years, nor does he hold any other major appointments or professional qualifications;
- (iv) does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company; and
- (v) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters relating to the above arrangements that need to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chen to the Board.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that, following the conclusion of the Board meeting held on 23 September 2025:

Executive Committee

Mr. Fan has ceased to be the acting chairman of the Executive Committee.

The Executive Committee now comprises 4 Directors: Mr. Chen Yi (Chairman), Mr. Fan Wenli, Mr. Chen Zhaoqiang and Mr. Wang Dongming.

Nomination Committee

Mr. Fan has ceased to be the chairman of the Nomination Committee.

The Nomination Committee now comprises 6 Directors: Mr. Chen Yi (Chairman), Ms. Chang Cun, Mr. Chen Jianxiong, Mr. Choi Wai Yin, Mr. Li Zeping and Mr. Shi Yubao.

For details of the composition of each of the Board committees, please refer to the List of Directors and their Roles and Functions of the Company dated 23 September 2025.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the above-mentioned appointment of Mr. Chen as the Authorised Representative with effect from the conclusion of the Board meeting held on 23 September 2025, Mr. Fan has ceased to be the Authorised Representative under Rule 3.05 of the Listing Rules.

By Order of the Board
Shougang Fushan Resources Group Limited
Chen Yi
Chairman

Hong Kong, 23 September 2025

As at the date of this announcement, the Board comprises Mr. Chen Yi (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. Xu Qian (Non-executive Director), Mr. Chen Jianxiong (Independent Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director), Mr. Li Zeping (Independent Non-executive Director) and Mr. Shi Yubao (Independent Non-executive Director).

** For identification purpose only*