Chongqing Iron & Steel Company Limited
重慶鋼鐵股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

ESTIMATED RESULTS FOR THE FIRST HALF OF 2026

This announcement is made by Chongqing Iron & Steel Company Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

IMPORTANT NOTE:

- The estimated results apply to the situation described in Rule 5.1.1 "(I) the net profit would be negative" of the Rules Governing the Listing of Stocks on Shanghai Stock Exchange.

- The Company expects that the net loss attributable to the shareholders of the listed company for the first half of 2026 will be RMB179.00 million, representing an estimated increase in loss of RMB48.00 million as compared with that of the corresponding period of the previous year.

- The Company expects that the net loss excluding non-recurring gains or losses attributable to shareholders of the listed company for the first half of 2026 will be RMB203.00 million, representing an estimated increase in loss of RMB62.00 million as compared with that of the corresponding period of the previous year.

- By quarter, the net profit attributable to the shareholders of the listed company for the second quarter of 2026 is expected to be RMB20.00 million, turning losses into profit as compared with the first quarter, with the Company's operating fundamentals recovering on a quarter-on-quarter basis.

I. ESTIMATED RESULTS DURING THE PERIOD

(I) Estimated results period

1 January 2026 to 30 June 2026.

(II) Estimated results

Based on a preliminary estimation by the finance department, the net loss attributable to the shareholders of the listed company for the first half of 2026 is expected to be RMB179.00 million, representing an estimated increase in loss of RMB48.00 million as compared with that of the corresponding period of the previous year.

The net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company for the first half of 2026 is expected to be RMB203.00 million, representing an estimated increase in loss of RMB62.00 million as compared with that of the corresponding period of the previous year.

(III) The estimated results have not been audited by auditors.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Net loss attributable to the shareholders of the listed company: RMB131.00 million. Net loss excluding non-recurring gains or losses attributable to the shareholders of the listed company: RMB141.00 million.

(II) Earnings per share: RMB-0.01 per share.

III. MAIN REASONS FOR THE CHANGE IN RESULTS DURING THE PERIOD

(I) In the first half of 2026, domestic supply and demand in the steel products market remained relatively weak, with industry-wide oversupply narrowing the spread between procurement and sales prices. Affected by global geopolitical conflicts and lock maintenance at the Three Gorges Dam, iron ore freight costs rose and ore prices remained firm, while coal prices increased rapidly amid supply disruptions. In addition, production and sales volumes declined in the first quarter. As a result, the Company recorded a year-on-year increase in loss for the first half of the year.

(II) In response to cyclical downward pressure facing the industry, the Company continued to deepen its dedicated initiatives to reduce costs and enhance efficiency across the entire process, advancing a series of measures including localised procurement, intensive production and upgrading of the product mix towards higher-end specifications, while strictly controlling costs and reducing expenses, in a full effort to hedge against the adverse impact of market conditions. The various operational improvement measures gradually took effect, with quarter-on-quarter improvement seen in the second quarter, turning losses into profit as compared with the first quarter.

IV. RISK DISCLOSURE

There are no material uncertainties in the Company that will affect the accuracy of the estimated results.

V. OTHER MATTERS

The above estimated data are only based on preliminary calculation. For the detailed and accurate financial information, the 2026 interim report to be formally disclosed by the Company shall prevail. Investors are advised to make prudent decision and pay attention to the investment risks.

By order of the Board
Chongqing Iron & Steel Company Limited
Kuang Yunlong
Secretary to the Board

Chongqing, the PRC, 30 June 2026

As at the date of this announcement, the directors of the Company are: Mr. Wang Huxiang (Executive Director), Mr. Kuang Yunlong (Executive Director), Mr. Chen Yingming (Executive Director), Mr. Lin Changchun (Non-executive Director), Mr. Sheng Xuejun (Independent Non-executive Director), Ms. Tang Ping (Independent Non-executive Director) and Mr. Guo Jiebin (Independent Non-executive Director).