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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)

**CHANGES IN COMPOSITION OF THE BOARD
AND
LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

CHANGES IN COMPOSITION OF THE BOARD

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

1. Mr. Li Shaofeng (“Mr. Li”) has been re-designated from the Chairman of the Board to the Managing Director of the Company and from the chairman to a member of the Executive Committee of the Company with effect from 29 January 2018. Mr. Li will cease to act as the chairman and a member of the Nomination Committee of the Company as well as a member of the Remuneration Committee of the Company from the same date; and
2. Mr. Ding Rucai (“Mr. Ding”) has been re-designated from the Vice-chairman and Managing Director of the Company to the Chairman of the Board and from a member to the chairman of the Executive Committee of the Company with effect from 29 January 2018. Mr. Ding has been appointed as the chairman and a member of the Nomination Committee of the Company as well as a member of the Remuneration Committee of the Company with effect from 29 January 2018.

Mr. Ding, aged 52, senior engineer in professor grade. He 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 was appointed an Executive Director and the Vice-chairman and Managing Director of the Company in September 2014 and is a member of the Executive Committee of the Company. He joined Shougang Group Co., Ltd. (“Shougang Group”), the current holding company of each of Shougang Holding (Hong Kong) Limited (“Shougang Holding”) and Shougang Concord International Enterprises Company Limited (“Shougang International”), in 1989 and thereafter held various senior positions in the group companies of each of Shougang Group and Shougang International. Mr. Ding is a director and deputy managing director of Shougang Holding. Each of Shougang Group, Shougang Holding and Shougang International is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Ding was an executive director and the deputy managing director of Shougang International from September 2014 to January 2018. He has extensive experience in management of listed companies, mergers and acquisitions, production management of steel and coal industries, project management, trading of iron ore and coking coal resources and shipping management.

A service contract was entered into between Mr. Ding and a wholly-owned subsidiary of the Company commencing on 1 September 2014. Under the service contract, Mr. Ding is entitled to a monthly salary which may be determined by the Board or its delegated committee(s) from time to time. For both financial years 2017 and 2018, Mr. Ding’s monthly salary is HK\$260,000. Such salary was determined by the Remuneration Committee with reference to Mr. Ding’s experience and duties as well as the then prevailing market conditions.

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 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.

Save as disclosed above, Mr. Ding does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years. 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 re-designation of Mr. Ding as the Chairman of the Board 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 of Hong Kong Limited (the “Listing Rules”), and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”).

Mr. Li, aged 50, holds a bachelor degree in Automation from University of Science and Technology Beijing. Mr. Li was appointed an Executive Director and the Chairman of the Company in October 2011 and is the chairman of each of the Executive Committee and the Nomination Committee and a member of the Remuneration Committee of the Company. He joined Shougang Group, the current holding company of each of Shougang Holding and

Shougang International, in 1989 and is the vice chairman of Shougang International and a director of each of Ultimate Capital Limited (“Ultimate Capital”) and Fine Power Group Limited (“Fine Power”). Each of Shougang Group, Shougang Holding, Shougang International, Ultimate Capital and Fine Power is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Mr. Li is an executive director of BeijingWest Industries International Limited. He is also a non-executive director of Mount Gibson Iron Limited, a company listed on the Australian Securities Exchange. Mr. Li was the chairman of Shougang Concord Century Holdings Limited (“Shougang Century”) from March 2000 to January 2018, the chairman of each of Shougang Concord Grand (Group) Limited (“Shougang Grand”) and Global Digital Creations Holdings Limited (“GDC”) from May 2010 to June 2017, and a director of China Dynamics (Holdings) Limited (“China Dynamics”) from October 2007 to November 2015, all of Shougang Century, Shougang Grand, GDC and China Dynamics are Hong Kong listed companies. Mr. Li has extensive experience in management of listed companies, investments and capital operation.

A service contract was entered into between Mr. Li and a wholly-owned subsidiary of the Company commencing on 20 October 2011. Under the service contract, Mr. Li is entitled to a monthly salary which may be determined by the Board or its delegated committee(s) from time to time. For both financial years 2017 and 2018, Mr. Li’s monthly salary is HK\$450,000. Such salary was determined by the Remuneration Committee with reference to Mr. Li’s experience and duties as well as the then prevailing market conditions.

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

In accordance with the articles of association of the Company, Mr. Li 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.

Save as disclosed above, Mr. Li does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years. 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 re-designation of Mr. Li as the Managing Director of the Company 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 Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 29 January 2018, 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

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)

Non-executive Directors

Mr. Leung Shun Sang, Tony
Mr. Dong Yansheng

Independent Non-executive Directors

Mr. Kee Wah Sze
Mr. Choi Wai Yin
Mr. Chan Pat Lam
Mr. Japhet Sebastian Law

Memberships of the four Board committees

Director	Executive Committee	Audit Committee	Remuneration Committee	Nomination Committee
Ding Rucai	C		M	C
Li Shaofeng	M			
So Kwok Hoo	M			
Chen Zhaoqiang	M			
Liu Qingshan	M			
Leung Shun Sang, Tony			M	
Dong Yansheng				
Kee Wah Sze		M	M	M
Choi Wai Yin		C	M	M
Chan Pat Lam		M	M	M
Japhet Sebastian Law		M	C	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, 26 January 2018

As at the date of this announcement, the Board comprises Mr. Li Shaofeng (Chairman), Mr. Ding Rucai (Vice-chairman and 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), Mr. Dong Yansheng (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).