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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)

**CONDITIONAL CASH OFFER BY
OCTAL CAPITAL LIMITED ON BEHALF OF
SHOUGANG FUSHAN RESOURCES GROUP LIMITED
TO BUY-BACK UP TO 250,000,000 SHARES FOR HK\$2.00 PER SHARE
INVOLVING APPLICATIONS FOR WHITEWASH WAIVERS**

DELAY IN DESPATCH OF OFFER DOCUMENT

Reference is made to the announcements of the Company dated 20 July 2020 (the “**Rule 3.5 Announcement**”) and 22 July 2020 in relation to the Offer involving applications for Whitewash Waivers. Capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement, unless the context requires otherwise.

Pursuant to Rule 8.2 of the Takeovers Code, the Offer Document should normally be despatched to the Shareholders within 21 days of the date of the Rule 3.5 Announcement (i.e. on or before 10 August 2020) (the “**Time Limit**”), unless consent is granted by the Executive to extend the Time Limit.

As additional time is required to finalise certain information for inclusion in the Offer Document and the letter from the Independent Financial Adviser, an application has been made for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and for an extension of the Time Limit, to 19 August 2020, and the Executive has indicated that it is minded to grant such consent for an extension of the Time Limit for despatching the Offer Document to 19 August 2020.

An expected timetable for the Offer will be set out in the Offer Document and in the announcement to be made upon despatch of the Offer Document.

WARNING

Shareholders and potential investors should note that the Offer is subject to all of the Conditions being fulfilled in full, and, therefore, may or may not become unconditional and the Offer may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and should consult their professional advisers when in doubt.

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

Hong Kong, 10 August 2020

As at the date of this announcement, the Board comprises Mr. Ding Rucai (Chairman), Mr. Fan Wenli (Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Liu Qingshan (Deputy Managing Director), Mr. Wang Dongming (Executive Director), Ms. Chang Cun (Non-executive Director), Mr. Shi Yubao (Non-executive Director), Mr. Kee Wah Sze (Independent Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director), Mr. Japhet Sebastian Law (Independent Non-executive Director) and Mr. Chen Jianxiong (Independent Non-executive Director).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.