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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)

**RESIGNATION OF DIRECTORS
AND
LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

RESIGNATION OF DIRECTORS

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

1. Mr. Xue Kang (“Mr. Xue”) has resigned as an Executive Director of the Company with effect from 20 December 2012 and will ipso facto cease to be the Deputy Managing Director and a member of the Executive Committee from the same date; and
2. Mr. Zhang Wenhui (“Mr. Zhang”) has resigned as a Non-executive Director of the Company with effect from 20 December 2012.

To comply with the requirements of the new Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) which requires a listed issuer to appoint independent non-executive directors representing at least one-third of its board by 31 December 2012, Mr. Xue and Mr. Zhang have voluntarily resigned from the Board, both with effect from 20 December 2012. Each of Mr. Xue and Mr. Zhang has confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank for Mr. Xue and Mr. Zhang for their invaluable contributions to the Group during their tenure of services in the Company.

Following the resignation of Mr. Xue and Mr. Zhang, the Board will have six Executive Directors, two Non-executive Directors and four Independent Non-executive Directors, and the Company will be in compliance with the requirements of new Rule 3.10A of the Listing Rules.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 20 December 2012, the members of the Board and the membership of the 4 Board committees of the Company will be as follows:

Members of the Board

Executive Directors

Li Shaofeng (Chairman)
Chen Zhouping (Vice-chairman and Managing Director)
Wong Lik Ping (Vice-chairman)
So Kwok Hoo (Deputy Managing Director)
Chen Zhaoqiang (Deputy Managing Director)
Liu Qingshan (Deputy Managing Director)

Non-executive Directors

Leung Shun Sang, Tony
Zhang Yaoping

Independent Non-executive Directors

Kee Wah Sze
Choi Wai Yin
Chan Pat Lam
Chan Chung Chun

Membership of the 4 Board committees

Director \ Board Committee	Executive Committee	Audit Committee	Remuneration Committee	Nomination Committee
Li Shaofeng	C		M	C
Chen Zhouping	M			
Wong Lik Ping	M			M
So Kwok Hoo	M			
Chen Zhaoqiang	M			
Liu Qingshan	M			
Leung Shun Sang, Tony			M	
Zhang Yaoping				
Kee Wah Sze		M	M	M
Choi Wai Yin		C	M	M
Chan Pat Lam		M	M	M
Chan Chung Chun		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, 19 December 2012

As at the date of this announcement, the Board comprises Mr. Li Shaofeng (Chairman), Mr. Chen Zhouping (Vice-chairman and Managing Director), Mr. Wong Lik Ping (Vice-chairman), Mr. So Kwok Hoo (Deputy Managing Director), Mr. Chen Zhaoqiang (Deputy Managing Director), Mr. Liu Qingshan (Deputy Managing Director), Mr. Xue Kang (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Zhang Yaoping (Non-executive Director), Mr. Zhang Wenhui (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. Chan Chung Chun (Independent Non-executive Director).