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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 125,000,000 SHARES FOR HK\$2.40 PER SHARE
INVOLVING AN APPLICATION FOR WHITEWASH WAIVER**

COMPLETION OF THE OFFER

Financial adviser to the Company



References are made to (i) the announcement of Shougang Fushan Resources Group Limited (the “**Company**”) dated 11 July 2023 and the offer document (the “**Offer Document**”) of the Company dated 1 August 2023, both in relation to the Offer and the Whitewash Waiver, (ii) the announcement of the Company dated 29 August 2023 in relation to the poll results of the General Meeting and (iii) the announcement (the “**Closing Announcement**”) of the Company dated 12 September 2023 in relation to, among other things, the close and results of the Offer. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Offer Document and the Closing Announcement.

The Company announces that the 125,000,000 Shares bought-back by the Company were cancelled and the Offer was completed on Thursday, 21 September 2023. As a result, immediately after Completion, the total number of issued Shares was reduced by 125,000,000 Shares from 5,051,837,842 to 4,926,837,842 Shares and the aggregate interests in the total issued Shares held by the Shougang Concert Group decreased from approximately 34.19% to approximately 33.25% comprising (a) the interest of the Shougang Holding Shareholders which increased from approximately 17.09% to approximately 17.52%; and (b) the interest of the Shoucheng Shareholders which decreased from approximately 17.10% to approximately 15.73%.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the shareholding structure of the Company (i) immediately prior to Completion; and (ii) immediately after Completion.

Name of Shareholders	Immediately prior to Completion		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Substantial Shareholders:				
<i>The Shougang Holding Shareholders</i>				
<i>(Note (i))</i>				
Ultimate Capital Limited	600,000,000	11.88	600,000,000	12.18
King Rich Group Limited	247,866,000	4.90	247,866,000	5.03
Shougang Holding (Hong Kong) Limited	15,492,000	0.31	15,492,000	0.31
(A) Sub-total	863,358,000	17.09	863,358,000	17.52
<i>The Shoucheng Shareholders (Note (ii))</i>				
Fine Power Group Limited	663,918,497	13.14	595,357,359	12.09
Fair Gain Investments Limited	200,043,993	3.96	179,385,970	3.64
(B) Sub-total	863,962,490	17.10	774,743,329	15.73
The Shougang Concert Group				
(A)+(B) Sub-total	1,727,320,490	34.19	1,638,101,329	33.25
Funde Sino Life (Note (iii))	1,413,284,000	27.98	1,413,284,000	28.69
Directors who hold the Shares:				
Mr. Chen Zhaoqiang (Note (iv))	1,110,000	0.02	1,110,000	0.02
Mr. Choi Wai Yin (Note (v))	650,000	0.01	650,000	0.01
Public Shareholders	1,909,473,352	37.80	1,873,692,513	38.03
Total	5,051,837,842	100.00	4,926,837,842	100.00

Notes:

- (i) As the Shougang Holding Shareholders undertook not to accept the Offer in respect of any of the Shares held by them, the interest of the Shougang Holding Shareholders increased from approximately 17.09% to approximately 17.52% immediately prior to and after Completion respectively.
- (ii) As the Shoucheng Shareholders undertook to accept the Offer in respect of the Shares held by them in full, the interest of the Shoucheng Shareholders decreased from approximately 17.10% to approximately 15.73% immediately prior to and after Completion respectively.
- (iii) Funde Sino Life did not accept the Offer in respect of the Shares held by it.
- (iv) Mr. Chen Zhaoqiang is an executive Director and did not accept the Offer in respect of the Shares held by him.
- (v) Mr. Choi Wai Yin is an independent non-executive Director and did not accept the Offer in respect of the Shares held by him.

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

Hong Kong, 21 September 2023

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. Wang Dongming (Deputy Managing Director), Ms. Chang Cun (Non-executive Director), Mr. Shi Yubao (Non-executive Director), Mr. Choi Wai Yin (Independent Non-executive Director), Mr. Japhet Sebastian Law (Independent Non-executive Director), Mr. Chen Jianxiong (Independent Non-executive Director) and Mr. Shen Zongbin (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.