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鞍鋼股份有限公司

ANGANG STEEL COMPANY LIMITED*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0347)

**INSIDE INFORMATION
ANNOUNCEMENT ON COMPLETION OF
TRANSFER REGISTRATION FOR
GRATUITOUS TRANSFER OF STATE-OWNED SHARES**

This announcement is made by Angang Steel Company Limited* (the “**Company**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) and under Rule 13.09(2) of the Listing Rules.

The Company received the Notice of Angang Group Company* on Gratuitous Transfer of State-owned Shares of Angang Steel Company Limited* (《鞍鋼集團公司關於無償劃轉鞍鋼股份有限公司國有股份的通知》) from Angang Group Company* (the “**Angang Group**”) on 11 October 2017 stating that Angang Group proposed to gratuitously transfer 650,000,000 A shares of the Company (representing approximately 8.98% of the total share capital of the Company) held by it through Anshan Iron & Steel Group Co. Ltd* (the “**Anshan Iron & Steel**”), a wholly-owned subsidiary of Angang Group, to China National Petroleum Corporation* (the “**CNPC**”). For details, please refer to the Indicative Announcement on Gratuitous Transfer of State-owned Shares published by the Company on 12 October 2017.

On 23 November 2017, the Company received a notice from Angang Group stating that the aforementioned gratuitous transfer of state-owned shares has been approved by the State-owned Assets Supervision and Administration Commission of the State Council. For details, please refer to Announcement on Progress of Gratuitous Transfer of State-owned Shares published by the Company on 24 November 2017.

On 14 December 2017, the Company received the Confirmation of Securities Transfer Registration issued by Shenzhen Branch of China Securities Depository and Clearing Corporation Limited from Angang Group, confirming that the share transfer registration formalities for the above gratuitous transfer have been completed.

The details are as follows:

Date of the transfer: 13 December 2017

	Name of Securities Account	Stock Code	Number of Shares Transferred	Percentage of the Number of Shares Transferred in the Total Share Capital of the Company	Number of Shares Held Upon Completion of the Transfer	Percentage of the Number of Shares Held in the Total Share Capital of the Company upon the Completion of the Transfer	Nature of Shares
Transferor	Anshan Iron & Steel Group Co. Ltd*	000898 ANSTEEL	650,000,000	8.98%	4,218,547,330	58.31%	Tradable A shares not subject to trading moratorium
Transferee	China National Petroleum Corporation*	000898 ANSTEEL	650,000,000	8.98%	650,000,000	8.98%	Tradable A shares not subject to trading moratorium

After completion of the registration for the Gratuitous Transfer, Anshan Iron & Steel remains as the largest shareholder of the Company, and CNPC is the third largest shareholder of the Company. The Gratuitous Transfer will not cause any changes in the controlling shareholder and de facto controller of the Company.

By Order of the Board
ANGANG STEEL COMPANY LIMITED*
Wang Yidong
Executive Director and Chairman of the Board

Anshan City, Liaoning Province, the PRC
14 December 2017

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Wang Yidong
Li Zhongwu
Zhang Jingfan

Independent Non-executive Directors:

Wu Dajun
Ma Weiguo
Luo Yucheng

* For identification purposes only