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(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE BOARD OF DIRECTORS

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The seventh meeting (the “**Meeting**”) of the ninth session of board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the office building of the Company on 19 April 2018. There were seven directors eligible for attending the Meeting and seven of them attended it. Mr. Ding Yi, chairman of the Company, presided over the Meeting. The following resolutions were considered and approved at the Meeting:

1. The unaudited financial statements of the Company for the first quarter of 2018.
2. The Company’s 2018 First Quarterly Report.
3. Appointment of Ms. He Hongyun as secretary to the Board, and her resignation as representative for securities affairs; Appointment of both Ms. He Hongyun and Ms. Chiu Hoi Shan as joint company secretaries.

The voting results on the above resolutions were all as follows: 7 voted in favour, 0 voted against and 0 abstained from voting.

The Board

Maanshan Iron & Steel Company Limited

19 April 2018

Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include:

Executive Directors: Ding Yi, Qian Haifan, Zhang Wenyang

Non-executive Directors: Ren Tianbao

Independent Non-executive Directors: Zhang Chunxia, Zhu Shaofang, Wang Xianzhu

Appendix:

Ms. He Hongyun was born in December 1972. Ms. He is a senior economist and deputy chief of the secretariat office of the Board. Ms. He graduated from Dongbei University of Finance and Economics in July 1995 and majored in monetary banking. She began to work as an intern in the Steel Mill No.1 of the Company in August 1995. She worked in the secretariat office of the Board from July 1996. Ms. He was appointed as deputy secretary of the secretariat office of the Board in October 2005, and she was promoted to be the secretary of the secretariat office of the Board in November 2010. Ms. He was appointed as the Company's representative for securities affairs in June 2015 and as deputy director of the secretariat office of the Board in April 2017.

Ms. Chiu Hoi Shan obtained a Bachelor of Laws degree and a Postgraduate Certificate in Laws from The University of Hong Kong. Ms. Chiu has been a practising solicitor in Hong Kong since 2001, and has been the legal advisor of the Company in Hong Kong since 2003. Ms. Chiu is the company secretary, the authorized representative, the process agent and the authorized representative under the Companies Ordinance of Chongqing Machinery & Electric Co., Ltd. She is also an independent non-executive director of Austar Lifesciences Limited and a joint company secretary of Chongqing Iron & Steel Co., Ltd.