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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 EIGHTH MEETING OF THE NINTH SESSION OF SUPERVISORY COMMITTEE

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 eighth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Ltd. (the "Company") was held on 21 June 2018. Mr. Zhang Xiaofeng, Chairman of the supervisory committee, chaired the meeting. There were five supervisors eligible for attending the meeting and all five supervisors were present.

The resolution on the issuance of H Share convertible corporate bonds of the Company was considered and approved.

It was considered at the meeting that: the resolution is in line with the needs of operation and development of the Company and the consideration procedure was in compliance with laws and regulations, hence it was agreed that the resolution shall be submitted to the general meeting for consideration and approval.

The voting results on the above resolution were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting.

The Supervisory Committee
Maanshan Iron & Steel Company Limited

21 June 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