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(A joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 00323)

Further Announcement in relation to (1) Connected Transactions – Disposal and Deemed Disposal of Interest in Subsidiaries and (2) Continuing Connected Transactions

Reference is made to the announcement (the “**Announcement**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) dated 15 August 2018 in relation to (1) connected transactions – Disposal and Deemed Disposal of interest in subsidiaries and (2) continuing connected transactions. Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the Announcement.

In respect of the English version of the Announcement, the Company wishes to clarify that:

For years ending 31 December 2019, 31 December 2020 and 31 December 2021 respectively, the Proposed Annual Caps (exclusive of tax) for products that the Group provides to Chemical Energy Company according to the Chemical Energy Company Continuing Connected Transaction Agreement shall be revised as follows:

RMB

	For the year ending 31 December 2019	For the year ending 31 December 2020	For the year ending 31 December 2021
Proposed Annual Caps for products	1,788,762,800	1,818,842,800	1,849,522,800
Total	1,788,762,800	1,818,842,800	1,849,522,800

Save as aforesaid, the contents of the Announcement are accurate and correct.

By order of the Board
Maanshan Iron & Steel Company Limited
He Hongyun
Company Secretary

17 August 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