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**馬鞍山鋼鐵股份有限公司**  
**Maanshan Iron & Steel Company Limited**

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

**(Stock Code: 00323)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

### **ANNOUNCEMENT ON RESOLUTIONS OF THE TWELFTH MEETING OF THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE**

The supervisory committee (the "Supervisory Committee") of Maanshan Iron & Steel Company Limited (the "Company") and all supervisors warrant that there are no false representations and misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the content of this announcement.

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 twelfth meeting of the eighth session of the Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited was held at the office building of the Company on 22 December 2015. Mr. Zhang Xiaofeng, Chairman of the Supervisory Committee, presided over the Meeting. There were five supervisors eligible for attending the Meeting and four of them attended the Meeting. Supervisor Mr. Su Yong appointed supervisor Mr. Wong Chun Wa to attend the Meeting on his behalf and exercise his voting right according to his decision. The following resolutions were considered and approved at the Meeting:

1. The resolution on the 2016 Integrated Support Services Agreement entered into between the Company and its controlling shareholder Magang (Group) Holding Company Limited (the "Group Company") was considered and approved.
2. The resolution on the 2016 Financial Services Agreement entered into between the Magang Group Finance Company Limited, a subsidiary of the Company, and the Group Company was considered and approved.

At the Meeting, it was considered that the above two resolutions were in line with the operation requirements of the Company and the terms of the agreements were in compliance with the prevailing regulations of the Company Law and the articles of association of the Company, and that the consideration procedures were in compliance with the requirements of the laws and regulations without impairing the interests of the Company and its

shareholders.

3. The resolution on closure of production of metallurgy of iron and steel at Ma Steel (Hefei) Iron & Steel Co., Ltd. (“Hefei Co.”) was considered.

It was considered in the Meeting that the resolution was in compliance with relevant laws, regulations and articles of association of the Company and the consideration procedures were in compliance with the requirements of the laws and regulations without impairing the interests of the Company and its shareholders.

4. The amendments of the Measures Governing the Hedging of Future Business of Maanshan Iron & Steel Company Limited were considered.

At the meeting, it was considered that amendments to the Measures Governing the Hedging of Future Business of Maanshan Iron & Steel Company Limited were in compliance with the relevant requirements in Company Law and the articles of association of the Company and could effectively manage and reduce the price fluctuation risk of raw materials and fuel and safeguard the interests of the Company and its shareholders, and that consideration procedures were in compliance with relevant requirements of the laws and regulations.

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

*Supervisory Committee*

**Maanshan Iron & Steel Company Limited**

22 December 2015

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,*

*Non-executive Directors: Su Shihuai, Ren Tianbao*

*Independent Non-executive Directors: Qin Tongzhou, Yang Yada, Liu Fangduan*