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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)

ANNOUNCEMENT IN RELATION TO RESIGNATION OF THE SECRETARY TO THE BOARD OF DIRECTORS

The board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) has received the written resignation of Mr. Hu Shunliang (“**Mr. Hu**”), Secretary to the Board (Company Secretary) of the Company. Due to the reason that Mr. Hu has reached the age for re-designation to non-leadership position, he decided to resign as the Secretary to the Board (Company Secretary) of the Company.

At the twenty-fifth meeting of the eighth session of the Board of the Company, the resignation of Mr. Hu as the Secretary to the Board (Company Secretary) of the Company has been considered and approved. He will no longer perform the duties of Secretary to the Board (Company Secretary) with effect from today, including ceasing to be the authorised representative of the Company and the contact person between the Company and The Stock Exchange of Hong Kong Limited. The Board has also resolved that the duties of the Secretary to the Board (Company Secretary) will be temporarily performed by Mr. Ding Yi, the legal representative and Chairman of the Company. The Company will appoint a new Secretary to the Board (Company Secretary) as soon as possible. The Board would like to express its gratitude to Mr. Hu for his diligence in performing his duties during his service.

Mr. Hu has confirmed that he has no disagreement with the Company and the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders.

The Board

Maanshan Iron & Steel Company Limited

14 February 2017

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