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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 TWENTY-SECOND MEETING OF THE EIGHTH SESSION OF THE 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 twenty-second meeting of the eighth session of the Supervisory Committee (the “**Meeting**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building on 25 April 2017. Mr. Zhang Xiaofeng, Chairman of the Supervisory Committee presided over the Meeting. There were five supervisors eligible for attending the Meeting and five of them attended the Meeting. The following resolutions were considered and approved unanimously by all supervisors present at the Meeting:

1. The resolution on changes in provisions for price decreases in inventories of the Company for the first quarter of 2017 was considered and approved.

It was considered in the Meeting that such resolution is in compliance with the relevant laws, regulations and accounting policies for enterprises of PRC, and is in line with the actual production and operation of the Company. The reviewing procedures are also in compliance with the laws and regulations.

2. The full set of the Company's 2017 First Quarterly Report and the text were considered and approved.

At the Meeting, it was determined that the preparation and approval procedures of the quarterly report of the Company were in compliance with the relevant requirements of the laws, regulations, the *Articles of Association* of the Company and the internal management systems of the Company; that the contents and format of the quarterly report met the relevant requirements of the China Securities Regulatory Commission, the Shanghai Stock Exchange and the Hong Kong Stock Exchange; that the information contained therein truthfully reflected the operations, management and financial position of the Company of the reporting period; and there were no false representations or

misleading statements contained in, or material omissions from the report.

3. The resolution on the proposed acquisition of the stake of 9% of Masteel (Hong Kong) Co., Ltd. held by Masteel International Trade & Economic Corporation was considered and approved.

It was considered in the Meeting that such resolution is beneficial to the Company's strategy and Hong Kong Company's operating development. The approval procedures are also in compliance with the laws and regulations, and no action that will impair the interests of the Company and its shareholders is identified.

4. The resolution on provision of a credit guarantee to Masteel (Hong Kong) Co., Ltd. was considered and approved.

It was considered in the Meeting that such resolution is in compliance with the relevant laws, regulations and accounting policies for enterprises of the PRC. The approval procedures are also in compliance with the laws and regulations, and no action that will impair the interests of the Company and its shareholders is identified.

5. The resolution on capital increase in its subsidiary MG-VALDUNES S.A.S. was considered and approved.

It was considered in the Meeting that such resolution is beneficial to boost the internationalised operation of the wheel and axle sectors. The approval procedures are also in compliance with the laws and regulations, and no action that will impair the interests of the Company and its shareholders is identified.

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

*Supervisory Committee*

**Maanshan Iron & Steel Company Limited**

25 April 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*