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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 ON RESOLUTIONS PASSED AT THE
2016 ANNUAL GENERAL MEETING**

Important Notes:

- Resolution voted down at the 2016 annual general meeting (the “AGM”) of Maanshan Iron & Steel Company Limited (the “Company”): None

A. Convocation and Attendance of the AGM

- Date of the AGM: 12 June 2017
- Venue of the AGM: Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City
- Details of holders of ordinary shares and holders of preference shares with restored voting rights and their shareholdings present at the AGM.

1. Total number of shareholders attending either in person or by proxy	19
Among which: Number of holders of A shares	18
Number of holders of overseas listed foreign shares (H shares)	1
2. Total number of shares with voting rights held by shareholders present at the AGM (shares)	3,955,153,661
Among which: Total number of shares held by holders of A shares	3,509,838,278
Total number of shares held by holders of overseas listed foreign shares (H shares)	445,315,383
3. Percentage of shares with voting rights held by holders present at the AGM to total number of shares with voting rights of the Company (%)	51.36

Among which: Shares held by holders of A shares to total number of shares (%)	45.58
Shares held by holders of overseas listed foreign shares to total number of shares (%)	5.78

d) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The AGM was presided over by Mr. Ding Yi, the chairman of the Company.

e) Directors, supervisors and senior management members present at the AGM

1. Six out of seven current directors of the Company were present at the AGM.; Mr. Qian Haifan, director was unable to attend the AGM due to business engagement;
2. Five out of five current supervisors of the Company were present at the AGM.;
3. Senior management members Mr. Gao Haichao, Mr. Tian Jun and Mr. Zhang Wenyang were present at the AGM;
4. The lawyers and accountants appointed by the Company were present at the AGM.

B. Deliberation of the Resolutions

a) Resolutions for Non-cumulative voting

1. Resolution: To consider and approve the work report of the board of directors for the year 2016

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,509,164,028	88.75	674,250	0.02
H shareholders	444,100,383	11.23	0	0
Total number of ordinary shares:	3,953,264,411	99.98	674,250	0.02

2. Resolution: To consider and approve the work report of the supervisory committee for the year 2016

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,509,164,028	88.75	674,250	0.02
H shareholders	444,100,383	11.23	0	0
Total number of ordinary shares:	3,953,264,411	99.98	674,250	0.02

3. Resolution: To consider and approve the audited financial statements for the year 2016

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,509,164,028	88.75	674,250	0.02
H shareholders	444,100,383	11.23	0	0
Total number of ordinary shares:	3,953,264,411	99.98	674,250	0.02

4. Resolution: To consider and approve the appointment of Ernst & Young Hua Ming LLP as the Company's auditor for the year 2017, and to authorise the board of directors to determine the remuneration of the auditor based on that in 2016

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,509,165,928	88.72	672,350	0.02
H shareholders	445,315,383	11.26	0	0
Total number of ordinary shares:	3,954,481,311	99.98	672,350	0.02

5. Resolution: To consider and approve the profit distribution plan for the year 2016

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,509,156,028	88.72	682,250	0.02
H shareholders	445,315,383	11.26	0	0
Total number of ordinary shares:	3,954,471,411	99.98	682,250	0.02

6. Resolution: To consider and approve the resolution on provision of the guarantee for the subsidiary Masteel (Hong Kong) Co., Ltd.

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,509,148,628	88.73	589,650	0.01
H shareholders	443,042,580	11.20	2,272,803	0.06
Total number of ordinary shares:	3,952,191,208	99.93	2,862,453	0.07

b) Voting details on material issues by shareholders holding less than 5% interests

Serial number of resolution	Resolution	For		Against	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)
5	To consider and approve the profit distribution plan for the year 2016	2,688,572	79.76	682,250	20.24

c) Illustration regarding voting on the resolutions

As at the date of the AGM, no shareholder entitled to attend the AGM was required to abstain from voting in favour of the resolution pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There was no restriction on shareholders as to their votes on any resolution at the AGM, and no shareholder entitled to attend the AGM was required to vote only against the proposed resolutions at the AGM. Members present in person or by proxy were entitled to one vote for each share they held.

In addition, the working report of the Company's independent directors for the year of 2016 was presented in the AGM.

C. Lawyer Attestation

1. Attesting law firm for the AGM: Beijing Zhonglun (Shanghai) Law Firm
Lawyers: Chen Yi, Wu Yi
2. Legal opinion after attestation:
The convening and convocation procedures of the AGM were in accordance with the relevant laws and regulations and the Articles of Association of the Company.
The qualifications of the attendees at the AGM were lawful and valid.
The voting procedures and voting results were lawful and valid.

D. Documents Available for Inspection

1. Resolutions in the AGM signed and confirmed by the directors in attendance;
2. Legal opinion with signature of the officer of the attesting law firm and its seal.

The Board
Maanshan Iron & Steel Company Limited

12 June 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 Director: Su Shihuai, Ren Tianbao

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