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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 OF MAANSHAN IRON & STEEL COMPANY LIMITED ON THE APPROVAL FOR THE LISTING OF AN INVESTEE COMPANY ANHUI XINCHUANG ENERGY SAVING AND ENVIRONMENTAL PROTECTION TECHNOLOGY COMPANY LIMITED ON THE NATIONAL EQUITIES EXCHANGE AND QUOTATIONS SYSTEM

The Board of Maanshan Iron & Steel Company Limited (the “**Company**”) and members of the board warrant that there are no false representations, 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.

On 28 July 2017, Anhui Xinchuang Energy Saving and Environmental Protection Technology Company Limited (“**Xinchuang Environmental**”), an investee company of the Company, received the “Letter of Consent to the Listing of Shares of Anhui Xinchuang Energy Saving and Environmental Protection Technology Company Limited on the National Equities Exchange and Quotations System” issued by National Equities Exchange and Quotations Co., Ltd. (Gu Zhuan Xi Tong Han [2017] No. 4375), which consented to the listing of the shares of Xinchuang Environmental on the National Equities Exchange and Quotations System, and the method of transfer is by way of negotiated transfer. Xinchuang Environmental will complete the formalities of listing in accordance with the relevant requirements. Details of the relevant matters are as follows:

I. Basic information of Xinchuang Environmental

1. Name: Anhui Xinchuang Energy Saving and Environmental Protection Technology Company Limited
2. Date of establishment: 31 August 2011
3. Legal representative: Yan Hua
4. Registered capital: RMB 122,381,990
5. Registered address: 665 Xitang Road, Maanshan Economic and Technological Development Zone
6. Unified social credit identifier: 913405005815375344
7. Business scope: Wholesale (excluding storage) of hydrochloric acid, liquid caustic

soda, nitric acid, sodium bisulphate and sodium hypochlorite solution; building and electromechanical installation, energy saving engineering and service, treatment of exhaust gas (dust removal and desulphurization), waterproofing, anticorrosion and insulation engineering and service, industrial sewage treatment, noise treatment, comprehensive utilization of waste resources, research and development of energy saving technology, design, construction and general contracting of construction projects, municipal construction projects and environmental protection projects, contracted energy management, trusteeship of industrial environmental protection facilities, environmental monitoring and analysis, manufacture and sales of environmental protection equipment and water treatment agents (excluding hazardous chemicals and precursor chemicals). (For items subject to approval as required by the law, business activities shall only be commenced upon obtaining the approval of the relevant authorities)

II. Shareholders and shareholding structure of Xinchuang Environmental

No.	Name of shareholder	Number of shares held (’000 shares)	Percentage of shareholding
1	Magang (Group) Holding Co., Ltd.	30,000	24.51%
2	Maanshan Iron & Steel Company Limited	20,000	16.34%
3	Sinosteel Corporation Maanshan Mining Research Institute Co., Ltd.	20,000	16.34%
4	Anhui Masteel Engineering Technology (Group) Co., Ltd.	15,000	12.26%
5	Maanshan Gang Chen Industry Co., Ltd.	15,000	12.26%
6	Jiangdong Holding Group Co., Ltd.	22,381.99	18.29%

Note: Magang (Group) Holding Co., Ltd. is the controlling shareholder of the Company and holds 45.54% equity of the Company.

III. Effects of the listing of Xinchuang Environmental on the Company

The listing of Xinchuang Environmental on the National Equities Exchange and Quotations System will benefit its expansion of financing channels and enhance financing capability. In the meantime, it will also benefit the improvement of the liquidity of the assets of the Company, which is in the long term interests of the Company and its shareholders.

Since there is no disposal or deemed disposal by the Company of its interest in Xinchuang Environmental, the listing of Xinchuang Environmental on the National Equities Exchange and Quotations System does not constitute a notifiable transaction of the Company and therefore it is not subject to shareholders’ approval requirements under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board
Maanshan Iron & Steel Company Limited

28 July 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