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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 BOARD OF DIRECTORS**

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 thirtieth meeting (the “**Meeting**”) of the eighth session of the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang office building on 11 October 2017. There were seven directors eligible for attending the Meeting and six of them attended it. Mr. Qian Haifan, director, had appointed Mr. Ding Yi, chairman of the Company, to attend the Meeting on his behalf and exercise his voting right according to his decision. The Meeting was chaired by Mr. Ding Yi, chairman of the Company. The following resolutions were considered and approved at the Meeting:

1. To nominate Mr. Ding Yi, Mr. Qian Haifan, Mr. Ren Tianbao and Mr. Zhang Wenyang as the candidates for the directors of the ninth session of the Board of the Company (excluding independent directors). The term of office shall be from 30 November 2017 to 30 November 2020.
2. To nominate Ms. Zhang Chunxia, Ms. Zhu Shaofang and Mr. Wang Xianzhu as the candidates for the independent directors of the ninth session of the Board of the Company. The term of office shall be from 30 November 2017 to 30 November 2020.
3. To approve the resolution on the remuneration of directors of the ninth session of the Board.

The annual aggregate remuneration of the five directors of the ninth session of the Board, who will receive remuneration from the Company (including two executive directors and three independent directors) shall not exceed RMB 2.8 million (tax inclusive) during their term of office. Each of the independent directors shall receive an annual remuneration not exceeding RMB 80,000 (tax exclusive).

During their term of office, the annual salaries of the two executive directors who will receive remuneration from the Company will be determined according to the performance of

the Company and individual contributions, and are subject to the Board's approval after taking into account the opinions of the remuneration committee (which will be subject to the Board's approval as authorized by the shareholders' general meeting and within the range of annual aggregate remuneration approved at the shareholders' general meeting). In addition, travel expenses incurred by the independent directors in performing their duties shall be borne by the Company.

4. Mr. Fu Ming was appointed deputy general manager of the Company, as nominated by Mr. Qian Haifan, general manager of the Company.
5. To approve the agenda of the Company's 2017 first extraordinary general meeting. The meeting will be held on 30 November 2017.

The voting results of the above five resolutions were as follows: 7 voted in favour, 0 voted against and 0 abstained from voting. Resolutions Nos. 1, 2 and 3 are to be submitted to the Company's 2017 First Extraordinary General Meeting for consideration.

*The Board*  
**Maanshan Iron & Steel Company Limited**

11 October 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*

## **Appendix 1: Biographies of the candidates for directors of the ninth session of the Board**

Mr. Ding Yi: aged 53, postgraduate, a doctoral degree holder and senior engineer. Mr. Ding served as deputy general manager of the Company from January 2004. From July 2011, Mr. Ding served as deputy general manager of Magang (Group) Holding Company Limited and no longer served as deputy general manager of the Company since then. From June 2013, Mr. Ding served as director and general manager of Magang (Group) Holding Company Limited. From August 2013, Mr. Ding served as chairman of the Company. In addition, Mr. Ding also serves as chairman of Magang Group Finance Co., Ltd., and Masteel (Hong Kong) Co., Ltd and director of Magang Group Investment Limited.

Mr. Qian Haifan: aged 56, a bachelor degree holder and senior engineer. He was appointed as the factory manager of No.4 milling plant and the deputy secretary of the Party Committee of the Company in August 2005. He served as deputy chief engineer and general manager of the Company in April 2010 and July 2011 respectively. He was director of the Company in August 2011 and director of Magang (Group) Holding Company Limited in August 2012. Mr. Qian is also the chairman of Mascometal Co., Ltd., MG Trading and Development Gambit, Masteel America INC., Maanshan Iron and Steel (Australia) Proprietary Limited and Maanshan Middle East Company, and director of Magang Group Investment Limited and Masteel (Hong Kong) Co., Ltd.

Mr. Ren Tianbao: aged 53, a postgraduate and a senior engineer. Mr. Ren was appointed secretary of the Party Committee, director and deputy general manager of Ma Steel (Hefei) Iron & Steel Co., Ltd. in July 2008. Mr. Ren was appointed as deputy general manager of the Company in July 2011. He became director of the Company in August 2011. He was appointed as secretary to the Board of the Company in February 2012. He was appointed by Magang (Group) Holding Company Limited as its deputy general manager and resigned as the deputy general manager and the Company's secretary to the Board in May 2015. Besides, Mr. Ren was also appointed as chairman of Anhui Ma Steel Engineering & Technology Group.

Mr. Zhang Wenyang: aged 49, a postgraduate and a senior engineer. Mr. Zhang was appointed as deputy manager of Marketing Department of the Company in August 2011. He was then appointed as manager of Marketing Department of the Company in July 2012 and manager of Production Department (currently known as Manufacturing Department) in December 2013. He became assistant to general manager and manager of Manufacturing Department of the Company in August 2015. Mr. Zhang was appointed as deputy general manager of the Company in February 2017. He is also supervisor of Maanshan Masteel Scrap Steel Co., Ltd.

Ms. Zhang Chunxia, aged 54, a doctoral degree holder and a professorate senior engineer. She was the head of the Metallurgical Process Environmental Center of the Central Iron and Steel Research Institute from September 2002 to December 2005. She has been a doctoral advisor at

the National Key Advanced Steel Process and Materials Laboratory at the Central Iron and Steel Research Institute since January 2006.

Ms. Zhu Shaofang, aged 53, a bachelor degree holder and a Chinese certified public accountant. She is the executive director of the Jiangsu Institute of Certified Public Accountants and one of the first fellow members of the Chinese Institute of Certified Public Accountants. From February 1999 to October 2016, she served as manager of the audit department, partner and managing partner of the Nanjing Branch of Deloitte Touche Tohmatsu Certified Public Accountants LLP.

Mr. Wang Xianzhu, aged 37, a doctoral degree holder and a professor. From March 2012 to September 2013, he was the deputy head of the School of Economics at the Anhui University of Technology. From September 2013 to November 2015, he was the deputy head of the School of Business at the Anhui University of Technology. He has held the position of the secretary of the Committee of Youth League of the Anhui University of Technology since November 2015. He has been a member of the Standing Committee of the Maanshan City Huashan District Party Committee and the deputy head of the district government (temporary) since November 2016.

## **Appendix 2: Biographies of deputy general manager Mr. Fu Ming**

Mr. Fu Ming: aged 50, a postgraduate and a senior engineer. He is currently the factory manager of No. 2 Iron-making Factory and the deputy secretary of the Party Committee of the Company. Mr. Fu was appointed as deputy factory manager of No. 2 Iron-making Factory of the Company in February 2007 and deputy manager of Production Department of the Company in February 2009. He was then appointed as manager of Production Department of the Company in February 2012. He became the factory manager of No. 2 Iron-making Factory and the deputy secretary of the Party Committee of the Company in December 2013.