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If you have sold or transferred all your shares in Maanshan Iron & Steel Company Limited, you should at once hand this circular to the purchaser or the transferee or to a licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser and transferee.

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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)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ITS APPENDIX,
ELECTION OF DIRECTORS AND SUPERVISORS
AND
NOTICE OF 2017 FIRST EXTRAORDINARY GENERAL MEETING**

Unless the context otherwise requires, all capitalised terms used in this circular have the meanings set out in the section headed Definitions of this circular.

A letter from the Board is set out from pages 2 to 5 of this circular.

The Company will hold the EGM at Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 1:30 p.m. on Thursday, 30 November 2017. The notice was issued on 11 October 2017.

Whether or not you intend to attend the said meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's registered office (in the case of proxy form for, by holders of domestic shares) at No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC or to Rooms 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of proxy form for, by holders of H shares) in any event not later than 24 hours before the time appointed for such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the said meeting or any adjournment thereof.

16 October 2017

CONTENT

	<i>Page</i>
Definitions	1
Letter from the Board	2
Appendix I – Proposed Amendments to the Articles of Association and Its Appendix	6
Appendix II – The Candidates of Directors and Supervisors and Their Information	9
Notice of 2017 Extraordinary General Meeting	12

DEFINITIONS

In this circular, the following expressions have the following meaning unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company
“Board”	the board of the Directors
“Company”	Maanshan Iron & Steel Company Limited
“Director(s)”	the director(s) of the Company
“EGM”	the 2017 first extraordinary general meeting of the Company to be held to approve the resolutions relating to the proposed amendments to the Articles of Association and its appendix and election of Directors and Supervisors
“H Shares”	the foreign shares in the share capital of the Company, with a nominal value of RMB1.00 per share, which are on the Hong Kong Stock Exchange, and subscribed for and traded in Hong Kong dollars
“Latest Practicable Date”	12 October 2017
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisors of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



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)

Executive Directors:

Ding Yi (Chairman)

Qian Haifan

Non-executive Director:

Su Shihuai

Ren Tianbao

Independent Non-executive Directors:

Qin Tongzhou

Yang Yada

Liu Fangduan

Registered office:

No. 8 Jiu Hua Xi Road

Maanshan City

Anhui Province

the PRC

Office address:

No. 8 Jiu Hua Xi Road

Maanshan City

Anhui Province

the PRC

16 October 2017

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ITS APPENDIX,
ELECTION OF DIRECTORS AND SUPERVISORS
AND
NOTICE OF 2017 FIRST EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 23 August 2017, which is related to the proposed amendments to the Articles of Association and its appendix.

The purpose of this circular is to inform you the details of (I) the proposed amendments to the Articles of Association and its appendix and (II) the proposed election of Directors and Supervisors, and issue the notice of the EGM.

1. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDIX

The Company refers to its announcement dated 23 August 2017.

LETTER FROM THE BOARD

In order to further safeguard the legitimate rights and interests of shareholders, especially the majority of small and medium shareholders, at the Board meeting of the Company on 23 August 2017, the Board approved, inter alia, to submit a proposal to amend the Articles of Association and its appendix according to the Company Law of the PRC. The proposed amendments to the Articles of Association and its appendix are subject to the consideration and approval of the Shareholders by way of a special resolution at the EGM. At the same time, the Board proposes that the EGM shall authorise the Board to make appropriate modifications to the wordings of the amendments to the Articles of Association and its appendix pursuant to the requirements of the relevant authorities and to handle other related matters (if necessary).

Details of the proposed amendments to the Articles of Association and its appendix are set out in Appendix I to this circular.

The Articles of Association and its appendix are written in Chinese and there is no official English translation in respect thereof. The English translation is for reference only, and in case of any inconsistency between the English and Chinese versions, the Chinese version shall prevail. The proposed amendments to the Articles of Association and its appendix will be subject to Shareholders' approval at the EGM by way of special resolution.

2. ELECTION OF DIRECTORS AND SUPERVISORS

The term of the eighth session of the Board and the Supervisory Committee expired on 31 August 2017. Given that the nomination of the candidates for the Directors of the Board and the candidates for the Supervisors of the Supervisory Committee of the Company for the new session had not ended then, the election of the Board and the Supervisory Committee was postponed, and the term of office of the special committee of the eighth session of the Board of the Company was also extended accordingly.

Pursuant to the Company Law of the PRC and the Articles of Association, the Board and the Supervisory Committee have respectively passed the resolution for the proposed appointment of the members of the ninth session of the Board and the ninth session of the Supervisory Committee, which is subject to approval by the Shareholders at the EGM.

(1) Election of Directors

Mr. Ding Yi, Mr. Qian Haifan, Mr. Ren Tianbao, Mr. Zhang Wenyang, Ms. Zhang Chunxia, Ms. Zhu Shaofang, and Mr. Wang Xianzhu have been proposed for election as Directors of the Company at the EGM.

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 non-executive Directors) shall not exceed RMB2.8 million (tax inclusive) during their term of office. Each of the independent non-executive Directors shall receive an annual remuneration not exceeding RMB80,000 (tax exclusive).

LETTER FROM THE BOARD

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 authorised 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 non-executive Directors in performing their duties shall be borne by the Company.

The election of Directors will be individually voted on by the Shareholders at the EGM.

Biographical details of the Director candidates proposed to be elected at the EGM are set out in Appendix II to this circular.

(2) Election of Supervisors

Mr. Zhang Qianchun, Ms. Yang Yada and Mr. Qin Tongzhou have been proposed for election as Supervisors of the Company at the EGM.

The annual aggregate remuneration of the four Supervisors of the ninth session of the Company's Supervisory Committee, who will receive remuneration from the Company (including two staff Supervisors and two independent Supervisors) shall not exceed RMB1.6 million (tax inclusive) during their term of office. Each of the independent Supervisors shall receive an annual remuneration not exceeding RMB60,000 (tax exclusive).

During their term of office, the annual salaries of the two staff Supervisors 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 approval after taking into account the opinions of the Supervisory Committee (which will be subject to the Board's approval as authorised by the Shareholders' general meeting and within the range of annual aggregate remuneration approved at the Shareholders' general meeting). In addition, expenses incurred by the independent Supervisors in performing their duties shall be borne by the Company.

The election of Supervisors will be individually voted on by the Shareholders at the EGM.

Biographical details of the Supervisor candidates proposed to be elected at the EGM are set out in Appendix II to this circular.

Subject to the approval of the Shareholders on the proposed election of the Directors and Supervisors at the EGM, the Company will enter into a service contract with each of the Directors and Supervisors, respectively, in respect of his/her services to the Company stating, among other things, the annual remuneration (if any) and the length of service.

LETTER FROM THE BOARD

3. THE EGM

The Company will hold the EGM at 1:30 p.m. on 30 November 2017 at the Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, PRC, at which relevant resolutions will be proposed to approve, among others, the proposed amendments to the Articles of Association and the proposed election of Directors and Supervisors. Notice of the EGM is set out on page 12 to 13 of this circular.

Whether or not you are able to attend the EGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so desire.

4. RECOMMENDATION

The Board considers that the proposed amendments to the Articles of Association and proposed election of Directors and Supervisors are in the interests of the Company and the Shareholders as a whole and accordingly recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

5. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

By order of the Board
Maanshan Iron & Steel Company Limited
Ding Yi
Chairman

APPENDIX I**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION AND ITS APPENDIX****PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDIX**

Original	Proposed amendment
Articles of Association	
	An article is proposed to be added after Article 8, as Article 9 of the new Articles of Association: In accordance with the requirements of the Constitution of the Communist Party of China, the Company shall establish an organisation under the Party to carry out the Party's activities. The Company shall provide necessary conditions to facilitate such activities. Serial number of the Articles of Association will be adjusted accordingly, which will also be applicable below.
<p>Article 54</p> <p>The shareholders' general meeting shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) to determine the business plans and annual investment plans of the Company; (2) to elect and replace directors, and to decide on matters relating to the remunerations of directors; (3) to elect and replace those supervisors (who are non-employee representatives), and to decide on matters relating to the remunerations of supervisors; (4) to consider and approve any report submitted by the Board; (5) to consider and approve any report submitted by the supervisory committee; (6) to consider and approve the annual financial budget and final accounts of the Company; (7) to consider and approve the profit distribution plan and the plan for making up accrued losses of the Company; (8) to resolve on the increase or reduction in the registered capital of the Company; (9) to resolve on matters such as merger, division, dissolution, liquidation or alteration of the nature of the Company; (10) to resolve on the issuance of debentures by the Company; (11) to resolve on the Company's appointment, dismissal or non-renewal of the appointment of an accounting firm; (12) to amend the Articles of Association; (13) to consider any resolution proposed by shareholders representing more than 5% (including 5%) or more of the shares carrying voting rights of the Company; (14) to decide on matters including external investments, leasing of assets, pledges of assets, entrusted operation, and entrusted financial management of the Company; (15) to consider and approve the issue of guarantees as stipulated under Article 55 of the Articles of Association; (16) to consider purchases or sales of the substantial assets for the amount which exceeds 30% of the Company's latest audited total assets within a year; 	<p>Article 55</p> <p>The shareholders' general meeting shall exercise the following powers:</p> <ol style="list-style-type: none"> (1) to determine the business plans and annual investment plans of the Company; (2) to elect and replace directors, and to decide on matters relating to the remunerations of directors; (3) to elect and replace those supervisors (who are non-employee representatives), and to decide on matters relating to the remunerations of supervisors; (4) to consider and approve any report submitted by the Board; (5) to consider and approve any report submitted by the supervisory committee; (6) to consider and approve the annual financial budget and final accounts of the Company; (7) to consider and approve the profit distribution plan and the plan for making up accrued losses of the Company; (8) to resolve on the increase or reduction in the registered capital of the Company; (9) to resolve on matters such as merger, division, dissolution, liquidation or alteration of the nature of the Company; (10) to resolve on the issuance of debentures by the Company; (11) to resolve on the Company's appointment, dismissal or non-renewal of the appointment of an accounting firm; (12) to amend the Articles of Association; (13) to consider any resolution proposed by shareholders representing more than 3% (including 3%) of the shares carrying voting rights of the Company; (14) to decide on matters including external investments, leasing of assets, pledges of assets, entrusted operation, and entrusted financial management of the Company; (15) to consider and approve the issue of guarantees as stipulated under Article 56 of the Articles of Association; (16) to consider purchases or sales of the substantial assets for the amount which exceeds 30% of the Company's latest audited total assets within a year;

APPENDIX I

**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION AND ITS APPENDIX**

<p>(17) to review and approve the issue of altering the use of raised funds;</p> <p>(18) to consider the stock options incentive scheme;</p> <p>(19) any other issues required to be determined by passing resolutions at the general meeting according to the laws, administrative regulations and the Articles of Association;</p> <p>(20) the shareholders' general meeting may authorise or entrusts the board of directors to deal with the following:</p> <p>(1) to decide on matters including external investments, leasing of assets, pledges of assets, entrusted operation, and entrusted financial management of the Company, in the limit of 10% of the latest audited net assets of the Company;</p> <p>(2) to authorise the board of directors to decide on or deal with matters not provided for in the laws, regulations and the Articles of Association when necessary and reasonable.</p>	<p>(17) to review and approve the issue of altering the use of raised funds;</p> <p>(18) to consider the stock options incentive scheme;</p> <p>(19) any other issues required to be determined by passing resolutions at the general meeting according to the laws, administrative regulations and the Articles of Association;</p> <p>(20) the shareholders' general meeting may authorise or entrusts the board of directors to deal with the following:</p> <p>(1) to decide on matters including external investments, leasing of assets, pledges of assets, entrusted operation, and entrusted financial management of the Company, in the limit of 10% of the latest audited net assets of the Company;</p> <p>(2) to authorise the board of directors to decide on or deal with matters not provided for in the laws, regulations and the Articles of Association when necessary and reasonable.</p>
<p>Article 59</p> <p>When the Company convenes an annual general meeting, board of directors, the supervisory committee and shareholder(s) individually and jointly holding more than 5% (including 5%) of the Company's shares have the right to propose new resolution(s) to the Company in writing. The Company should include the resolution(s) in the agenda of the meeting in so far as matters relate to scope of functions and duties of the shareholder's general meetings.</p> <p>Any motion put forward in a shareholders' general meeting shall be subject to the following requirements:</p> <p>(i) the contents of the motion shall comply with laws, regulations and the Articles of Association, and shall fall within the scope of business of the Company and the duties of the shareholders' general meeting;</p> <p>(ii) the motion shall cover a specific subject for discussion with concrete matters to be resolved;</p> <p>(iii) the motion shall be submitted to or served on the board of directors in writing;</p> <p>(iv) in accordance with the laws, administrative regulations and the Articles of Association.</p>	<p>Article 60</p> <p>When the Company convenes an annual general meeting, board of directors, the supervisory committee and shareholder(s) individually and jointly holding more than 3% (including 3%) of the Company's shares have the right to propose new resolution(s) to the Company in writing. The Company should include the resolution(s) in the agenda of the meeting in so far as matters relate to scope of functions and duties of the shareholder's general meetings.</p> <p>Any motion put forward in a shareholders' general meeting shall be subject to the following requirements:</p> <p>(i) the contents of the motion shall comply with laws, regulations and the Articles of Association, and shall fall within the scope of business of the Company and the duties of the shareholders' general meeting;</p> <p>(ii) the motion shall cover a specific subject for discussion with concrete matters to be resolved;</p> <p>(iii) the motion shall be submitted to or served on the board of directors in writing;</p> <p>(iv) in accordance with the laws, administrative regulations and the Articles of Association.</p>
<p>Article 121</p> <p>Candidates offering themselves to be elected as directors shall be nominated by the board of directors, the supervisory committee or shareholders interested in more than 5% of the Company's issued shares in separate or aggregated holdings. Candidates offering themselves to be elected as independent directors shall be nominated by the board of directors, the supervisory committee or shareholders interested in more than 1% of the Company's issued shares in separate or aggregated holdings.</p> <p>The Company shall disclose personal details of the candidates (including resumes and basic background) for directorship prior to the convening of the shareholders' general meeting to ensure shareholders will have sufficient knowledge of the candidate before the ballot.</p>	<p>Article 122</p> <p>Candidates offering themselves to be elected as directors shall be nominated by the board of directors, the supervisory committee or shareholders interested in more than 3% of the Company's issued shares in separate or aggregated holdings. Candidates offering themselves to be elected as independent directors shall be nominated by the board of directors, the supervisory committee or shareholders interested in more than 1% of the Company's issued shares in separate or aggregated holdings.</p> <p>The Company shall disclose personal details of the candidates (including resumes and basic background) for directorship prior to the convening of the shareholders' general meeting to ensure shareholders will have sufficient knowledge of the candidate before the ballot.</p>

APPENDIX I**PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION AND ITS APPENDIX**

Addition: Chapter 15 Party Organisation	
	<p>Article 161</p> <p>The Company shall establish a committee of the Communist Party of China of Maanshan Iron & Steel Company Limited (hereinafter referred to as the “Party Committee”).</p> <p>Article 162</p> <p>The Party Committee shall play a core leading role and supervise the implementation of the directional policies of the Party and the country throughout the Company, consider and discuss on major operational and management matters of the Company.</p> <p>The Party Committee shall comply with the laws of the country, support the Shareholders’ General Meeting, Board, supervisory committee and general manager in exercising their power in accordance with the laws.</p> <p>The Company shall adapt to the needs of modern corporate system and market competition, follow the principles of management of officers and talent by the Party to establish a team of high-calibre talent.</p> <p>To strengthen the self-construction of the Party Committee, play a leading role in the ideological and political work, the spiritual civilisation construction and the mass organizations such as the labour union and the Communist Youth League.</p>
Appendix of the Articles of Association: Order of Meeting for Shareholders’ General Meeting	
<p>Article 10, Paragraph 1</p> <p>For annual general meetings, shareholder(s) individually or jointly holding more than 5% (including 5%) of the total voting rights of the Company, the board of directors or the supervisory committee shall have the rights to propose resolution(s) on a provisional basis.</p>	<p>Article 10, Paragraph 1</p> <p>For annual general meetings, shareholder(s) individually or jointly holding more than 3% (including 3%) of the total voting rights of the Company, the board of directors or the supervisory committee shall have the rights to propose resolution(s) on a provisional basis.</p>

CANDIDATES FOR DIRECTORS (EXCLUDING INDEPENDENT NON-EXECUTIVE DIRECTORS)

Mr. Ding Yi: aged 53, a Ph. D. 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 bachelor degree holder 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..

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

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.

CANDIDATES FOR NON-STAFF REPRESENTATIVES OF SUPERVISORS

Mr. Zhang Qianchun, aged 55, a postgraduate degree holder and a senior accountant. Mr. Zhang was appointed as the deputy manager and the manager of the Planning and Finance Department of the Company in November 1997 and July 2009 respectively. He was appointed as the manager of the Finance Department of Magang (Group) Holding Company Limited in December 2013. He served as the deputy chief accountant of Magang (Group) Holding Company Limited in September 2014.

Ms. Yang Yada, aged 61, a postgraduate degree holder with a master's degree. She is presently professor and master's tutor of Anhui University of Technology. Ms. Yang was appointed professor of School of Management of Anhui University of Technology in September 2002, mainly engaged in teaching and researching in fields of financial management and enterprise strategy. She sequentially served as head of Business Administration Department and deputy dean and dean of School of Management of Anhui University of Technology. She was elected as member of the 10th, 11th and 12th National People's Congress. Ms. Yang was appointed as independent Director of the Company on 31 August 2011.

Mr. Qin Tongzhou, aged 47, an undergraduate degree holder. Mr. Qin is a member of the Chinese Institute of Certified Public Accountants (CICPA). He is presently the chief financial officer of China Fire & Security Group Inc. ("CFSG") and deputy general manager of Sureland Industrial Fire Safety Limited, a wholly owned subsidiary of CFSG. Mr. Qin was engaged in audit work in Ernst & Young Hua Ming Certified Public Accountants from March 2001 to March 2010. He was appointed deputy general manager of Sureland Industrial Fire Safety Limited under CFSG in March 2010 and the chief financial officer of CFSG in July 2010. Mr. Qin was appointed as independent Director of the Company on 31 August 2011.

APPENDIX II**THE CANDIDATES OF DIRECTORS AND
SUPERVISORS AND THEIR INFORMATION**

Save as disclosed above, the above-mentioned candidates have not held any directorship in any public listed companies in the last three years and do not have any relationship with any director, senior management, substantial Shareholder or controlling Shareholder of the Company.

Save as disclosed above, the above-mentioned candidates do not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date hereof.

The term of office of the above-mentioned candidates will commence on 30 November 2017 for a period of three years and they will enter into service contract with the Company for such term.

No other information relating to the election and appointment of the above-mentioned candidates is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF 2017 EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF 2017 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2017 first extraordinary general meeting (the EGM) of Maanshan Iron & Steel Company Limited (the "Company") will be held at the Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC, at 1:30 p.m. on Thursday, 30 November 2017.

The following resolutions will be considered at the EGM:

(I) Special resolutions:

1. To consider and approve the proposed amendments to the Articles of Association of the Company and its appendix.

(II) Ordinary resolutions:

2. To consider and approve the resolution concerning remuneration of directors for the ninth session of the board of directors of the Company;
3. To consider and approve the resolution concerning remuneration of supervisors for the ninth session of the supervisory committee of the Company;
4. To elect members for the ninth session of the board of directors of the Company (excluding independent non-executive directors);
5. To elect independent non-executive directors for the ninth session of the board of directors of the Company;
6. To elect non-staff representatives as supervisors for the ninth session of the supervisory committee of the Company.

Cumulative voting in respect of each individual candidate to be elected will be adopted for resolutions no. 4, 5 and 6 in the EGM. Information regarding the EGM will be published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) and the website of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) according to relevant regulations.

By order of the Board
Maanshan Iron & Steel Company Limited
Ding Yi
Chairman

11 October 2017
Maanshan City, Anhui Province, the PRC

NOTICE OF 2017 EXTRAORDINARY GENERAL MEETING

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

Notes:

I. Persons entitled to attend the EGM

Persons who hold H shares of the Company and are registered as holders of H shares on the register of members maintained by The Hong Kong Registrars Limited as at the market close in the afternoon of Monday, 30 October 2017 shall have the right to attend the EGM after completing the registration procedures for attending the meeting. (Holders of A shares will be notified separately.)

II. Registration procedures for attending the EGM

1. Holders of H shares shall deliver their written replies for attending the EGM, copies of transfers, share certificates or copies of receipts of share transfer and copies of their own identity cards to the Company by no later than Thursday, 9 November 2017. If proxies are appointed by shareholders to attend the meeting, they shall, in addition to the aforementioned documents, deliver the proxy forms and copies of their own identity cards to the Company.
2. Shareholders can deliver the necessary documents for registration to the Company in one of the following ways: in person, by post or by facsimile. Upon receipt of such documents, the Company will complete the registration procedures for attending the EGM.

III. Appointing Proxies

1. Shareholders who have the right to attend and vote at the EGM are entitled to appoint in writing one or more proxies (whether a shareholder or not) to attend the EGM and vote on their behalves.
2. The instrument of appointing a proxy must be in writing signed by the appointer or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other documents of authorisation must be notarially certified. The notarially certified power of attorney or other documents of authorisation and proxy forms must be delivered to the registered office of the Company by not less than 24 hours before the time appointed for the holding of the EGM in order for such documents to be valid.

IV. Shareholders or their proxies attending the EGM shall be responsible for their own accommodation and travel expenses.

V. The Company's register of members for H shares will be closed from Tuesday, 31 October 2017 to Thursday, 30 November 2017 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares who wish to be entitled to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to The Hong Kong Registrars Limited, the Registrar of H shares of the Company, by no later than 4:00 p.m. on Monday, 30 October 2017.

The address of the Registrar for the Company's H shares: 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Share registration date for holders of A shares will be announced later.

VI. The Company's registered address: No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC, postal code: 243003
Telephone: 86-555-2888158, 2875251
Fax: 86-555-2887284
Contact persons: Mr. Xu Yayan, Mr. Li Wei