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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-FIFTH 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-fifth meeting (the “**Meeting**”) of the eighth session of the supervisory committee (the “**Supervisory Committee**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang office building on 26 October 2017. The Meeting was chaired by Mr. Zhang Xiaofeng, chairman of the Supervisory Committee. There were five supervisors eligible for attending the Meeting and four of them attended it. Mr. Wong Chun Wa was not able to attend the Meeting due to business engagements, and appointed Mr. Su Yong to attend the Meeting on his behalf and exercise his voting right according to his decision. Upon consideration, the following resolutions were approved unanimously:

1. The resolution in relation to disposals including the retirement of fixed assets was considered and approved.

At the Meeting, it was considered that the retirement of partial fixed assets was in line with the actual situation of the Company's assets and related rules and regulations.

2. The Company's 2017 Third Quarterly Report was considered and approved.

At the Meeting, it was considered 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 and the Shanghai Stock Exchange; that the information contained therein could truthfully reflect matters including the operation management and financial position of the Company during the reporting period; and that there were no false representations or misleading statements contained in, or material omissions from the report.

Before giving this opinion, none of the personnel who had participated in the preparation and approval of the report was found to have violated the code of confidentiality.

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

Supervisory Committee

Maanshan Iron & Steel Company Limited

26 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