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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 SECOND MEETING OF THE NINTH 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 second meeting of the ninth session of the supervisory committee (the “**Meeting**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 27 December 2017. There were five supervisors eligible to attend the Meeting and five of them attended it. The following resolutions were passed unanimously after consideration:

1. Approve the entering into of the 2018 Integrated Support Services Agreement between the Company and Magang (Group) Holding Company Limited (the “**Group Company**”), the controlling shareholder of the Company.
2. Approve the entering into of the 2018 Financial Services Agreement between Magang Group Finance Company Limited, a subsidiary controlled by the Company, and the Group Company.

It was considered at the Meeting that the above two resolutions were in line with the operation requirements of the Company and the terms of the agreements were in compliance with the relevant requirements of the Company Law and the articles of association of the Company, and that the consideration procedures were in compliance with the laws and regulations without impairing the interests of the Company and its shareholders.

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

Supervisory Committee

Maanshan Iron & Steel Company Limited

27 December 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, Zhang Wenyang

Non-executive Directors: Ren Tianbao

Independent Non-executive Directors: Zhu Shaofang, Zhang Chunxia, Wang Xianzhu