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馬鞍山鋼鐵股份有限公司
Maanshan Iron & Steel Company Limited

(在中華人民共和國註冊成立之股份有限公司)

(股票代號：00323)

ANNOUNCEMENT IN RELATION TO GOVERNMENT GRANTS RECEIVED IN 2017

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.

I. Information about Government Grants Received

From 1 January 2017 to 31 December 2017, Maanshan Iron & Steel Company Limited (the “Company”) and the subsidiaries controlled by the Company received government grants related to income amounting to RMB350.5521 million in total. Details are as follows (unit: RMB'0000):

Item	Items of government grant	Amount	Issuing body
1	Refund of port charge from the Port Transportation Administration Bureau	586.92	Maanshan Port Transportation Administration Bureau
2	Subsidy for overseas market development and import	609.90	Maanshan Commerce Bureau
3	Severance pay for capacity reduction	17,064.54	Subsidy for capacity reduction projects
4	Subsidy for fulfillment of industrial policy	538.95	Maanshan Finance Bureau
5	Environmental protection subsidy	457.05	Maanshan Environmental Protection Bureau
6	Financial subsidy for transformation and development in 2017	8,462.00	Maanshan Finance Bureau
7	Subsidy for foreign trade policy	224.70	Maanshan Commerce Bureau
8	Subsidy for science projects	498.66	Maanshan Finance Bureau
9	Financial subsidy for national industrial transformation in 2017	221.00	Maanshan Finance Bureau
10	Subsidy for export guarantee	193.44	Maanshan Finance Bureau
11	Government support fund	5,233.52	Maanshan Finance Bureau

12	Various tax refunds/subsidies	638.36	Maanshan Finance Bureau
13	Other projects	326.17	—
	Total	35,055.21	

II. Types of Subsidies and Their Impact on the Listed Company

Pursuant to relevant requirements under China Accounting Standard No. 16 – Government Grants, the above subsidies are included in the profit or loss for the current period in 2017. The final accounting treatment and the impact on the operating results of the Company for 2017 will be subject to the 2017 annual report of the Company to be audited by the certified public accountant.

The Board
Maanshan Iron & Steel Company Limited

29 January 2018
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: Zhang Chunxia, Zhu Shaofang, Wang Xianzhu