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(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00323)

Change of Company Logo

For better regulation and conveying a consistent visual image, the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) is pleased to announce the change of company logo, effective from 9 March 2018. Meanwhile, the existing logo will no longer be in use. The existing logo and new logo of the Company are set out below for identification purpose:

Existing logo



New logo



The new logo will be printed on all corporate documents of the Company, including H share certificates, promotional materials, annual reports, interim reports, announcements and circulars of the Company.

EXPLANATION OF THE NEW LOGO

1. The logo comprises the letters M and G artistically to demonstrate the strengths of modern steel, which resonates with the Group's position as a major modern enterprise principally engaged in steel business.
2. The red colour in the logo represents the Company's passion and confidence, while the black colour stands for the features of steel. The integration of red and black colour not only gives strong visual impact, but is also highly recognizable.
3. The logo combines pattern and English letters, indicating that the Company is an international enterprise fully opened to the world.
4. Looking like a flower bud, the logo incorporates the Company's cultural heritage in the blossoming city in Jiangnan. It also showcases the core values of the Company, namely dedication, commitment, integrity and mutual growth, as well as the corporate mission of creating value through products and services.
5. The logo takes the image of an open book, so as to represent the employees' ability to learn and keep up with times, as well as their relentless pursuit in advancing reform and innovation, and accelerating transformation and development.

EFFECTS OF THE CHANGE OF LOGO

The adoption of the new company logo will not have any material impact on the production and operations of the Company, nor will it affect any rights of the existing shareholders of the Company. Investors should note that the Company will make corresponding changes to H share certificates and relevant contents of documents and information of shareholders communication of the Company, including but not limited to announcements and circulars.

Upon the change of company logo (which will be effective from 9 March 2018), all existing H

share certificates of the Company will continue to be evidence of legal title to the shares of the Company and will be valid for trading, settlement, registration and delivery for the shares of the Company. There will not be any arrangement for the free exchange of the existing H share certificates of the Company for new H share certificates bearing the new logo of the Company.

The Board
Maanshan Iron & Steel Company Limited

1 March 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