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 BOARD OF DIRECTORS

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.

Reaching retirement age, Mr. Gao Haichao, the Deputy General Manager and General Engineer of Maanshan Iron & Steel Company Limited (the "**Company**") recently applied to the board of directors (the "**Board**") for the resignation from the positions of the Deputy General Manager and General Engineer of the Company. The fourth meeting of the ninth session of the Board (the "**Meeting**") of the Company was held by written means of communication on 5 March 2018. There were seven directors eligible for attending the Meeting and all of them attended the Meeting. The following resolution was considered and approved at the Meeting:

The resignation of Mr. Gao Haichao as Deputy General Manager and General Engineer was approved.

The voting result of the above resolution was as follows: 7 voted in favour, 0 voted against and 0 abstained from voting.

The Board would like to express its gratitude to Mr. Gao Haichao for his diligence in performing his duties during his service.

The Board
Maanshan Iron & Steel Company Limited

5 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