

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

(Stock Code: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE FOURTH MEETING OF THE NINTH SESSION OF 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 supervisory committee and all supervisors of Maanshan Iron & Steel Company Ltd. (the “Company”) promise that this announcement is free from any false or misleading statement or major omission and agree to be jointly and severally liable for the reliability, accuracy and completeness of the content herein.

The fourth meeting of the ninth session of supervisory committee of the Company was held in the office building of the Company on 20 March 2018. Mr. Zhang Xiaofeng, chairman of the supervisory committee, chaired the meeting and all five supervisors were present. The following resolutions were considered and passed unanimously:

I. The resolution on changes in accounting policies was considered and adopted

In the opinion of the supervisory committee, these changes in accounting policies are appropriate changes made in accordance with accounting standards lately revised by the Ministry of Finance and are in compliance with the rules of the Ministry of Finance, the China Securities Regulatory Commission and Shanghai Stock Exchange and can reflect the financial performance and business results of the Company in a more fair and objective manner. The decision-making procedure complies with the applicable laws and regulations, without impairing the interests of the Company or any shareholder. We agree to these changes in accounting policies.

II. The resolution on changes in asset impairment and disposal of fixed assets in the fourth quarter of 2017 was considered and passed

It is resolved at the meeting that this resolution complies with the applicable laws and

regulations and Accounting Standards of Business Enterprises, and is consistent with the actual use of fixed assets by the Company. The deliberation procedure complies with the applicable laws and regulations, without any action impairing the interests of the Company or any shareholder.

III. The profit distribution proposal for 2017 was reviewed and passed

It is resolved at the meeting that the profit distribution proposal is appropriate in view of the actual condition of the Company at present and complies with the applicable laws and regulations and the Articles of Association. The deliberation procedure complies with the applicable laws and regulations.

IV. The internal control evaluation report for 2017 was reviewed and passed

It is resolved at the meeting that during the reporting period, internal control system of the Company was robust and effective, and free from material defect; the internal control evaluation report reflects the establishment and implementation of internal control system of the Company in a truthful and objective manner, and is free from any false or misleading statement.

V. The annual work report of the supervisory committee for 2017 was reviewed and adopted and agreed to be submitted to Annual General Meeting for approval

VI. Corporate Social Responsibility Report for 2017 was considered and adopted

The supervisory committee opines that the Company is able to safeguard the legitimate rights and interests of related parties, protect the environment, develop cyclic economy, contribute to public welfare undertakings and perform its social responsibilities honestly.

VII. The financial report and the full text and abstract of annual report for the year of 2017 were reviewed and passed

The supervisory committee has overseen the conduct of the Company and provided comments in the annual report on the legal conduct of business and the truthfulness of financial reports in accordance with the Company Law and the Articles of Association.

It is resolved at the meeting that the procedure that the Company prepared and reviewed the annual report are in accordance with the applicable laws and regulations, the Articles of Association and other internal rules; the content and format of the annual report satisfy the related rules of the China Securities Regulatory Commission, Shanghai Stock Exchange and The Stock Exchange of Hong Kong Ltd, and the information contained therein can truly reflect the Company's business management and financial performance in the reporting year; the content of the report is free from any false or misleading statement or major omission. No breach of the non-disclosure rules on the part of the staff members involved in the preparation and review of the annual report has been found before this resolution is made.

VIII. Proposed revisions to the Articles of Association of Maanshan Iron & Steel Company Ltd and the newly revised attachment, Order of Meeting for the Board of Directors, were reviewed and adopted

It is resolved at the meeting that this resolution complies with the applicable laws and regulations and the deliberation procedure is compliant with the applicable laws and regulations.

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

The Supervisory Committee
Maanshan Iron & Steel Company Limited

20 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