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

(Stock Code: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE FIFTH 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 fifth meeting of the ninth session of supervisory committee of Maanshan Iron & Steel Company Ltd. (the "Company") was held on 2 April 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 regarding Ma Steel (Hong Kong) Company Limited, a wholly-owned subsidiary of the Company for the equity participation of the establishment of Ma Steel (Shanghai) Finance Leasing Company, Ltd. was considered and approved.**
- II. The resolution regarding the equity participation of the establishment of Ma Steel (Shanghai) Commercial Factoring Company, Ltd. was considered and approved.**
- III. The resolution regarding the acquisition of the properties of Anhui Masteel Automation and Information Technology Co., Ltd. and Maanshan Masteel Surface Engineering Technology Co., Ltd. was considered and approved.**

It is resolved at the meeting that the review process of the above three resolutions is in compliance with the laws and regulations, and the resolutions are free from any detriment to the interest of the Company and the shareholders of the Company.

The voting results on the above three 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

2 April 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