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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 NINTH 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 ninth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Ltd. (the “Company”) was held at Magang Office Building on 15 August 2018. Mr. Zhang Xiaofeng, the Chairman of the supervisory committee, chaired the meeting. There were five supervisors eligible for attending the meeting and all five supervisors were present. The following resolutions were considered and approved at the meeting:

I. To consider and approve the resolution on the transfer of part of the equity interest in Maanshan Masteel Scrap Steel Co., Ltd. (“Scrap Steel Company”), a wholly-owned subsidiary of the Company.

It was considered at the meeting that: the resolution would provide more room for the industrial development of the Company and facilitate the rapid growth of the scrap steel industry. The consideration procedure was in compliance with laws and regulations.

2. To consider and approve the resolution on the capital increase and share expansion to Anhui Magang Chemicals and Energy Technology Company Limited (“Chemicals Company”), a wholly-owned subsidiary of the Company.

3. To consider and approve the resolution on the capital increase and share expansion to Anhui Masteel K. Wah New Building Materials Co., Ltd. (“K. Wah”), a controlling subsidiary of the Company.

It was considered at the meeting that: the above resolutions no. 1, 2 and 3 would enable the Company to focus on the iron and steel industry as its principal activity, which would be beneficial to the future development of Scrap Steel Company, Chemicals Company and K. Wah. The consideration procedure was in compliance with laws and regulations.

4. To consider and approve the Supplementary Continuing Connected Transaction Agreement entered into between the Company and Magang (Group) Holding Company Limited (the “Group Company”), the controlling shareholder of the Company.

5. To consider and approve the Supplementary Energy Saving and Environmental Protection Agreement entered into between the Company and Anhui Xinchuang Energy Saving and Environmental Protection Science and Technology Co., Ltd. (“Xinchuang Environmental Protection”), a controlling subsidiary of Magang Group.

6. To consider and approve the 2019-2021 Continuing Connected Transaction Agreement entered into between the Company and the Group Company.

7. To consider and approve the 2019-2021 Sale and Purchase of Ore Agreement entered into between the Company and the Group Company.

8. To consider and approve the 2019-2021 Financial Services Agreement entered into between Magang Group Finance Co. Ltd., a controlling subsidiary of the Company, and the Group Company.

9. To consider and approve the 2019-2021 Energy Saving and Environmental Protection Agreement entered into between the Company and Xinchuang Environmental Protection.

10. To consider and approve the 2019-2021 Continuing Connected Transaction Agreement entered into between the Company and Scrap Steel Company.

11. To consider and approve the 2019-2021 Continuing Connected Transaction Agreement entered into between the Company and Chemicals Company.

12. To consider and approve the 2019-2021 Continuing Connected Transaction Agreement entered into between the Company and K. Wah.

It was considered at the meeting that: the above resolutions no. 4, 5, 6, 7, 8, 9, 10, 11 and 12 were in line with the needs of operation of the Company. The terms of the agreements were on normal commercial terms. The consideration procedure was in compliance with laws and regulations, and did not prejudice the interests of the Company and its shareholders.

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

*The Supervisory Committee*  
**Maanshan Iron & Steel Company Limited**

15 August 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*