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(A joint stock limited company incorporated in the People's Republic of China)
(Stock code: 00323)

**ANNOUNCEMENT IN RELATION TO THE CANCELLATION OF THE
2018 FIRST EXTRAORDINARY GENERAL MEETING, 2018 FIRST CLASS
MEETING OF THE HOLDERS OF A SHARES AND THE 2018 FIRST
CLASS MEETING OF THE HOLDERS OF H SHARES**

Reference is made to the circular dated 7 August 2018 in relation to (1) proposed issuance of convertible corporate bonds under specific mandate and (2) the notice of the extraordinary general meeting and the 2018 first class meeting of H shareholders, and the notice of 2018 first extraordinary general meeting and the notice of 2018 first class meeting of the holders of H shares dated 10 July 2018 of Maanshan Iron & Steel Company Limited (the “Company”).

I. Information relating to the cancellation of the shareholders' meetings

1. The type and session of the shareholders' meetings to be cancelled

The 2018 first extraordinary general meeting, 2018 first class meeting of the holders of A shares and the 2018 first class meeting of the holders of H shares

2. The original date of convening the shareholders' meetings: 28 August 2018

Due to the subsequent postponement of the said shareholders' meetings, the Company published the “Announcement on Postponement of 2018 First Extraordinary General Meeting” and the “Announcement on Postponement of 2018 First Class Meeting of The Holders of H Shares” on 13 August 2018, and the further announcements dated 27 August 2018 and 28 August 2018.

3. The share registration date of the shareholders' meetings to be cancelled

Type of shares	Stock code	Abbreviated name of the stock	Share registration date
H shares	00323	Maanshan Iron	27 July 2018

II. Reason of cancellation

At present, the Company still could not determine the time for convening the shareholders' meetings.

However, according to the Articles of Association of the Company, the share registration date shall remain unchanged in case of postponement of shareholders' meeting. Considering that a long postponement of the shareholders' meeting may affect the interests of shareholders and taking into account the actual condition of the Company at the same time, in order to safeguard the legal rights and interests of the shareholders, the board of directors of the Company convened a meeting on 18 September 2018 and resolved to cancel the 2018 first extraordinary general meeting, the 2018 first class meeting of the holders of A shares and the 2018 first class meeting of the holders of H shares.

III. Follow-up of the resolutions involved

The consideration of the resolutions originally to be considered at the relevant shareholders' meetings will be cancelled. Based on the situation of the Company, if the Company would still like to issue H shares convertible bonds in the future, the Company shall complete the consideration and disclosure procedures again in accordance with the relevant requirements.

The cancellation of the shareholders' meetings is in compliance with the relevant laws and regulations as well as the requirements under the Articles of Association of the Company. The board of directors of the Company apologizes for any inconvenience caused to the investors.

By order of the Board
Maanshan Iron & Steel Company Limited
He Hongyun
Secretary to the Board

18 September 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