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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 SIXTEENTH 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 sixteenth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Ltd. (the "Company") was held on 12 June 2019. Mr. Zhang Xiaofeng, the chairman of the supervisory committee, chaired the meeting. There were 5 supervisors eligible for attending the meeting and 4 of them attended. Mr. Yan Kailong was unable to attend the meeting due to business engagements and entrusted Mr. Zhang Xiaofeng to attend the meeting on his behalf and exercise his voting right according to his decision.

The following resolutions were considered and approved unanimously:

1. Consideration and approval for the resolution regarding the capital increase in Ma Steel Scrap Steel Company Limited

It is resolved at the meeting that this resolution is consistent with the Company's requirements for operation and development. It will help the company improve its financing capacity and enhance the development of the scrap steel resources platform. The deliberation procedures comply with the applicable laws and regulations, without any action impairing the interests of the Company or any shareholder.

2. Consideration and approval for the resolution regarding the establishment of Maanshan Hongfei Power Company Limited

It is resolved at the meeting that this resolution is consistent with the Company's requirements for operation and development. The deliberation procedure complies with the

applicable laws and regulations, without any action impairing the interests of the Company or any shareholder.

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

The Supervisory Committee
Maanshan Iron & Steel Company Limited

12 June 2019

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