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

**(Stock Code: 00323)**

## **ANNOUNCEMENT ON RESOLUTIONS OF THE SEVENTEENTH 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 seventeenth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Ltd. (the "Company") was held on 22 July 2019. Mr. Zhang Xiaofeng, the chairman of the supervisory committee, chaired the meeting. There were 5 supervisors eligible for attending the meeting and 5 of them attended it. The following resolutions were considered and passed unanimously:

- I. Consideration and approval for the resolution regarding the acquisition of construction land and relevant assets for CCPP project.
  
- II. Consideration and approval for the resolution regarding the acquisition of construction land for heavy duty H-beam project.

It is resolved at the meeting that above two resolutions are consistent with the Company's needs for operation and development. The deliberation procedures comply 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 all as follows: 5 voted in favour, 0 voted against and 0 abstained from voting.

**Maanshan Iron & Steel Company Limited**

*The Supervisory Committee*

22 July 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*