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OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE TWENTIETH 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 twentieth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “Company”) was held in the office building of the Company on 30 October 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 Company’s 2019 unaudited third quarterly financial statement and third quarterly report.

At the Meeting, it was determined that the preparation and approval procedures of the quarterly report of the Company were in compliance with the relevant requirements of the laws, regulations, the Articles of Association of the Company and the internal management systems of the Company; that the information contained therein truthfully reflected the financial position and other matters including operation and management of the Company during the reporting period; that there were no false representations or misleading statements contained in, or material omissions from the report; and that no breach of confidentiality has been found regarding those who involved in the preparation and review of the quarterly report.

- II. Consideration and approval for the resolution regarding the capital increase in Magang Rail Transportation Equipment Co., Ltd using assets.
- III. Consideration and approval for the resolution regarding the sale of certain assets in Magang Rail Transportation Equipment Co., Ltd.

It is considered at the meeting that both the second and the third resolutions above are consistent with the Company's needs for operation and development. The deliberation procedures comply with the applicable laws and regulations, without any action prejudicing the interests of the Company or any shareholders.

The voting results on the above three 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

30 October 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 Director: Ren Tianbao

Independent Non-executive Directors: Zhang Chunxia, Zhu Shaofang, Wang Xianzhu