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

(Stock Code: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT OF THE OPERATING DATA FOR THE YEAR 2019

This announcement is made by Maanshan Iron & Steel Company Limited (the "Company") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant provisions of article 25 of the "Guidelines on Industrial Information Disclosure of Listed Companies No. 9 – Iron & Steel" of the Shanghai Stock Exchange, the Company hereby announces the key operating data for the year 2019 as follows:

(Unit:'000 tonnes)

| Main Products | Production Volume | Sales Volume | Selling Price (RMB/Tonne) |
|------------------|----------------------|--------------|---------------------------|
| Long Products | 9,379 | 9,339 | 3,487 |
| Steel plates | 9,159 | 9,159 | 3,667 |
| Wheels and Axles | 230 | 225 | 12,455 |

Announcement is hereby given.

The Board Maanshan Iron & Steel Company Limited

30 March 2020 Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include executive directors Ding Yi, Wang Qiangmin, Ren Tianbao and Zhang Wenyang; non-executive director Qian Haifan; and independent non-executive directors Zhang Chunxia, Zhu Shaofang and Wang Xianzhu.