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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 BOARD OF DIRECTORS**

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.

On 7 May 2020, the thirty-third meeting of the ninth session of the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the office building of the Company. There were eight directors eligible for attending the meeting and eight of them attended it. The meeting was presided over by Mr. Ding Yi, chairman of the Board. The following resolutions were considered and approved:

- I. The newly amended Administrative Measures of Internal Control of Related Transactions of the Company was approved.
- II. The Ordinary Related Transactions Supplemental Agreement entered into between the Company and China Baowu Steel Group Corporation Limited was agreed.
- III. The Continuing Connected Transactions Supplemental Agreement entered into between the Company and Magang (Group) Holdings Co., Ltd. was agreed.
- IV. The Continuing Connected Transactions Supplemental Agreement entered into between the Company and Ouye Lianjin Renewable Resources Co., Ltd. was agreed.
- V. The agenda of the 2019 AGM of the Company was approved. The general meeting will be held at Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, at 1:30 p.m. on 29 June 2020. The notice of the relevant meeting will be issued separately.

For details of the above-mentioned resolutions II, III and IV, please refer to the announcement headed Continuing Connected Transactions – Amendments to Terms of CCT Supplemental Agreements issued by the Company on the same date.

The voting results of the above-mentioned resolutions I and V were all as follows: 8 voted in favour, 0 voted against and 0 abstained from voting. The above-mentioned resolutions II, III and IV are related transaction matters and the related directors, Mr. Ding Yi, Mr. Wang Qiangmin and Mr. Qian Haifan, abstained from voting. The voting results by non-related directors were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting.

The above-mentioned resolutions II, III and IV will be proposed to the general meeting of the Company for consideration, and will be subject to voting by non-related shareholders and take effect upon approval.

*The Board*  
**Maanshan Iron & Steel Company Limited**

7 May 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.*