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

(Stock Code: 00323)

## **ANNOUNCEMENT ON CHANGE OF EMPLOYEE SUPERVISOR**

Mr. Yan Kailong, employee supervisor of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”), has resigned from the position as a supervisor due to other work engagements with effect from 29 June 2020. Mr. Yan Kailong has no disagreement with the board of directors and the supervisory committee of the Company, and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company. The Company expressed its sincere appreciation to Mr. Yan Kailong for his hard work and contributions during his tenure as an employee supervisor.

According to the Company Law of the People's Republic of China, the articles of association of the Company and other relevant requirements, Ms. Geng Jingyan was elected as the employee supervisor of the ninth session of the supervisory committee of the Company at the joint employee representatives congress of the Company on 29 June 2020 with her term of office from 29 June 2020 until the expiry of the term of the ninth supervisory committee of the Company.

The biographical details of Ms. Geng Jingyan are as follows:

Ms. Geng Jingyan, aged 45, is an undergraduate. Ms. Geng successively served as deputy chief supervisor and chief supervisor of the audit office of the disciplinary committee (supervision and audit department) of Magang (Group) Holdings Co., Ltd. from January 2014 to January 2020. She has served as the chief supervisor of the audit function of the audit department of the Company since January 2020.

Save as disclosed above, the above supervisor has not held any directorship in any public listed companies, securities of which are listed on any stock exchange in Hong Kong or overseas, in the last three years, nor has acted as a position in any affiliated company of the Company, and does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, the above supervisor does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date hereof.

The above supervisor will enter into a service contract with the Company for the term mentioned above. The annual salaries of the employee supervisor will be determined according to the performance of the Company and individual contributions, and are subject to the approval after taking into account the opinions of the supervisory committee (which will be subject to the approval of the board of directors as authorised by the shareholders' general meeting and within the range of annual aggregate remuneration approved at the shareholders' general meeting).

No other information relating to the election and appointment of the above supervisor is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company.

On behalf of the board  
**Maanshan Iron & Steel Company Limited**  
**He Hongyun**  
*Secretary to the Board*

29 June 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.*