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

**(Stock Code: 00323)**

## **OVERSEAS REGULATORY ANNOUNCEMENT RESOLUTIONS OF THE 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 twenty-eighth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 14 July 2020. After consideration, the following resolutions were passed in accord at the Meeting:

- I. Consideration and approval for the resolution regarding the disposal plan of the retired assets of the Company in the first half of 2020.

The meeting considered that the resolution was in accordance with the relevant laws and regulations, corporate accounting standards and the actual situations of the Company, and its consideration procedures were in compliance with laws and regulations, with no such behavior damaging the interests of the Company and its Shareholders identified.

- II. Consideration and approval for the resolution regarding the transfer of part of the assets of the general coking plant of the Company.

- III. Consideration and approval for the resolution regarding giving up capital increase to Ouye Lianjin Renewable Resources Co., Ltd. by the Company.

The meeting considered that the second and third resolutions mentioned above were in line with the operation and development needs of the Company, and their consideration procedures were in compliance with laws and regulations, with no such behavior damaging the interests of the Company and its Shareholders identified.

The voting results on the three resolutions mentioned above were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting.

**Maanshan Iron & Steel Company Limited**  
*The Supervisory Committee*

14 July 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.*