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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 THIRTIETH 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 thirtieth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 21 September 2020 at the Magang Office Building. 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 resolution regarding the transfer of equity interests in Ma Steel OCI Chemical Co., Ltd. to Anhui Ma Steel Chemical Energy Technology Co., Ltd.

It was considered at the meeting that the proposal was in line with the Company's strategic development needs and is conducive to the Company's gathering of resources and focus on its main business. The review process was legal and compliant, and no action that would damage the interests of the Company and shareholders was found.

- II. Consideration and approval for the resolution regarding the incorporation of the Company into Ouye Industrial Products Co., Ltd.

It was considered at the meeting that the resolution was in line with the needs of the Company's operation development, helped the Company strengthen supply guarantees and emergency services, and improved risk management standards. The review process was in compliance with laws and regulations, and there was no action that would damage the interests of the Company and shareholders.

The voting results of the above two 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

21 September 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.