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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 THIRTY-FIRST 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 thirty-first meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 30 October 2020. 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 Company’s 2020 third quarterly report and unaudited third quarterly financial statement.

It was considered at the meeting that the preparation and approval procedures of the quarterly report of the Company were in compliance with the relevant requirements of the laws, regulations, the Articles of Association of the Company and the internal management systems of the Company; that the information contained therein truthfully reflected operation results and the financial position of the Company during the reporting period; that there were no false representations or misleading statements contained in, or material omissions from the report; and that no breach of confidentiality has been found regarding those who involved in the preparation and review of the quarterly report.

- II. Consideration and approval for the resolution in respect of the merger by absorption of Ma Steel (Shanghai) Finance Leasing Co., Ltd. by Huabao Duding (Shanghai) Finance Leasing Co., Ltd.

It is considered at the meeting that the resolution is consistent with the Company's needs for strategic development. The deliberation procedures comply with the applicable laws and regulations, without any action prejudicing the interests of the Company or any shareholders.

The voting results on 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

30 October 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.