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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 RESOLUTION OF
THE THIRTY-SECOND 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-second meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 18 December 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 resolution in respect of the disposal of assets of the Company in the second half of 2020 was considered and approved at the meeting.

It was considered at the meeting that the disposal of assets is consistent with the relevant laws and regulations of the State, the Accounting Standards for Business Enterprises and the Company’s practice. The deliberation procedures complied with the applicable laws and regulations, without any action prejudicing the interests of the Company or any shareholders.

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

Maanshan Iron & Steel Company Limited
The Supervisory Committee

18 December 2020
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include executive directors Ding Yi, Zhang Wenyang and Ren Tianbao; non-executive director Qian Haifan; and independent non-executive directors Zhang Chunxia, Zhu Shaofang and Wang Xianzhu.