
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Maanshan Iron & Steel Company Limited, you should at once hand this circular, together with the attached attendance reply and the proxy form to the purchaser or the transferring bank or the transferee or to a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser and transferee.

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

(Stock Code: 00323)

**ADDITIONAL ELECTION OF DIRECTOR
AND
NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING**

Unless the context otherwise requires, all capitalised terms used in this circular have the meanings set out in the section headed Definitions of this circular. A letter from the Board is set out from pages 1 to 3 of this circular.

The Company will hold the EGM at Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 1:30 p.m. on Thursday, 5 March 2020. The notice is set out from pages 5 to 6 of this circular.

Whether or not you intend to attend the said meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's registered office (in the case of proxy form for, by holders of domestic shares) at No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC or to Rooms 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of proxy form for, by holders of H shares) in any event not later than 24 hours before the time appointed for such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the said meeting or any adjournment thereof.

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DEFINITIONS

In this circular, the following expressions have the following meaning unless the context otherwise requires:

“Articles of Association”	the articles of association of the Company
“Board”	the board of the Directors
“Company”	Maanshan Iron & Steel Company Limited
“Director(s)”	the director(s) of the Company
“EGM”	the 2020 first extraordinary general meeting of the Company to be held to approve the resolution relating to the additional election of Director
“H Shares”	the foreign shares in the share capital of the Company, with a nominal value of RMB1.00 per share, which are on the Hong Kong Stock Exchange, and subscribed for and traded in Hong Kong dollars
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



馬 鞍 山 鋼 鐵 股 份 有 限 公 司

Maanshan Iron & Steel Company Limited

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

(Stock Code: 00323)

Executive Directors:

Ding Yi (*Chairman*)

Qian Haifan

Zhang Wenyang

Registered office:

No. 8 Jiu Hua Xi Road

Maanshan City

Anhui Province

the PRC

Non-executive Director:

Ren Tianbao

Office address:

No. 8 Jiu Hua Xi Road

Maanshan City

Anhui Province

the PRC

Independent Non-executive Directors:

Zhang Chunxia

Zhu Shaofang

Wang Xianzhu

16 January 2020

Dear Sir or Madam,

ADDITIONAL ELECTION OF DIRECTOR

AND

NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 30 December 2019, which is related to the proposed appointment of Director.

The purpose of this circular is to inform you the details of the additional election of Director, and issue the notice of the EGM.

LETTER FROM THE BOARD

1. ADDITIONAL ELECTION OF DIRECTOR

The Board of the Company announced that Mr. Wang Qiangmin was additionally elected and nominated as a director candidate of the ninth session of the Board of the Company. The Board held a meeting on 30 December 2019, during which the resolution on the additional election and nomination of Mr. Wang Qiangmin as a director candidate of the ninth session of the Board of the Company was considered and approved.

In accordance with the “Company Law of the People’s Republic of China” and other relevant laws and regulations, the “Articles of Association”, the “Regulations of the Nomination Committee of the Board of Directors of Maanshan Iron & Steel Company Limited” and other relevant provisions, and having considered the needs of work, the Board of the Company decided to additionally elect and nominate Mr. Wang Qiangmin as a director candidate for the ninth session of the Board of the Company and submit it to the EGM for consideration. Mr. Wang Qiangmin meets the qualifications and requirements for a director as stipulated in the relevant laws and regulations and the Articles of Association, and his tenure will take effect after the EGM has approved it.

The remuneration of the directors of the Company shall be implemented in accordance with relevant regulations, including the implementation of relevant approval procedures. The specific remuneration of the directors of the Company may be found in the Company’s annual report and relevant announcements (if any).

Biographical details of the Director candidate proposed to be additionally elected at the EGM are set out in Appendix to this circular.

Subject to the approval of the Shareholders on the proposed election of Mr. Wang Qiangmin as the Director at the EGM, the Company will enter into a service contract with Mr. Wang Qiangmin, in respect of his services to the Company stating, among other things, the annual remuneration (if any) and the length of service.

2. THE EGM

The Company will hold the EGM at 1:30 p.m. on 5 March 2020 at the Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, PRC, at which the resolution of proposed additional election of Director will be proposed to the meeting. Notice of the EGM is set out on page 5 to 6 of this circular.

Whether or not you are able to attend the EGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the EGM or any adjourned meeting should you so desire.

LETTER FROM THE BOARD

3. RECOMMENDATION

The Board considers that the resolution regarding the proposed additional election of Director is in the interests of the Company and the Shareholders as a whole and accordingly recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

4. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

By order of the Board
Maanshan Iron & Steel Company Limited
Ding Yi
Chairman

CANDIDATE FOR DIRECTOR

Mr. Wang Qiangmin, aged 49, a postgraduate and senior economist. Mr. Wang joined the workforce since July 1992, he has successively held the posts of vice-general manager, general manager of Meishan Company cum the chairman of Meisheng Company, general manager of Meishan Company, and the deputy general manager of the Meigang Company. From January 2018 to February 2019, he has served as the general manager of the Meigang (Meishan) Company and the deputy secretary of the party committee. From February 2019 to December 2019, he worked as the general manager of the Iron and Steel Industry Development Centre under the China Baowu Steel Group. Currently, Mr. Wang also served as the director of the Baoshan Iron and Steel Company Ltd.

Save as disclosed above, the above-mentioned candidate has not held any directorship in any public listed companies (whose securities are listed on Hong Kong or any foreign securities market) in the last three years and do not have any relationship with any director, senior management, substantial Shareholder or controlling Shareholder of the Company.

Save as disclosed above, the above-mentioned candidate 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 term of office of the above-mentioned candidate will commence on the date of deliberation and approval by the EGM until the expiration of the term of office of the ninth session of the Board of the Company.

No other information relating to the election and appointment of the above-mentioned candidate is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING



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

(Stock Code: 00323)

NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 first extraordinary general meeting (the “EGM”) of Maanshan Iron & Steel Company Limited (the “Company”) will be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC, at 1:30 p.m. on Thursday, 5 March 2020.

The following resolution will be considered at the EGM:

ORDINARY RESOLUTION:

1. To additionally elect Mr. Wang Qiangmin as a director of the ninth session of the board of directors of the Company.

Meeting details of the EGM were published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) and the website of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>).

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

15 January 2020
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include:

Executive Directors: Ding Yi, Qian Haifan, Zhang Wenyang

Non-executive Directors: Ren Tianbao

Independent Non-executive Directors: Zhang Chunxia, Zhu Shaofang, Wang Xianzhu

NOTICE OF 2020 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

I. Persons entitled to attend the EGM

Persons who hold H shares of the Company and are registered as holders of H shares on the register of members maintained by The Hong Kong Registrars Limited as at the market close in the afternoon of Tuesday, 4 February 2020 shall have the right to attend the EGM after completing the registration procedures for attending the meeting. (Holders of A shares will be notified separately.)

II. Registration procedures for attending the EGM

1. Holders of H shares shall deliver their written replies for attending the EGM, copies of transfers, share certificates or copies of receipts of share transfer and copies of their own identity cards to the Company by no later than Friday, 14 February 2020. If proxies are appointed by shareholders to attend the meeting, they shall, in addition to the aforementioned documents, deliver the proxy forms and copies of their own identity cards to the Company.
2. Shareholders can deliver the necessary documents for registration to the Company in one of the following ways: in person, by post or by facsimile. Upon receipt of such documents, the Company will complete the registration procedures for attending the EGM.

III. Appointing Proxies

1. Shareholders who have the right to attend and vote at the EGM are entitled to appoint in writing one or more proxies (whether a shareholder or not) to attend the EGM and vote on their behalves.
2. The instrument of appointing a proxy must be in writing signed by the appointer or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other documents of authorisation must be notarially certified. The notarially certified power of attorney or other documents of authorisation and proxy forms must be delivered to the registered office of the Company by not less than 24 hours before the time appointed for the holding of the EGM in order for such documents to be valid.

IV. The Company's register of members for H shares will be closed from Wednesday, 5 February 2020 to Thursday, 5 March 2020 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares who wish to be entitled to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to The Hong Kong Registrars Limited, the Registrar of H shares of the Company, by no later than 4:30 p.m. on Tuesday, 4 February 2020. The address of the Registrar for the Company's H shares: Room 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Share registration date for holders of A shares will be announced later.

V. Shareholders or their proxies attending the EGM shall be responsible for their own accommodation and travel expenses.

VI. Company's registered address: No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, The PRC.
Postal code: 243003
Telephone: 86-555-2888158
Fax: 86-555-2887284
Contact persons: Mr. Xu Yayan, Mr. Li Wei