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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)

ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE 2017 FIRST EXTRAORDINARY GENERAL MEETING

Important Notes:

Resolution voted down at the 2017 first extraordinary general meeting (the “EGM”; the “Meeting”) of Maanshan Iron & Steel Company Limited (the “Company”): None

A. Convocation and Attendance of the EGM

- (1) Date of the EGM: 30 November 2017
- (2) Venue of the EGM: Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province
- (3) Details of holders of ordinary shares and holders of preference shares with restored voting rights and their shareholdings present at the EGM:

1. Total number of shareholders attending either in person or by proxy	14
Among which: Number of holders of A shares	13
Number of holders of overseas listed foreign shares (H shares)	1
2. Total number of shares with voting rights held by shareholders present at the EGM (shares)	4,050,913,781
Among which: Total number of shares held by holders of A shares	3,513,836,482
Total number of shares held by holders of overseas listed foreign shares (H shares)	537,077,299
3. Percentage of shares with voting rights held by holders present at the EGM to total number of shares with voting rights of the Company (%)	52.60

Among which: Shares held by holders of A shares to total number of shares (%)	45.63
Shares held by holders of overseas listed foreign shares to total number of shares (%)	6.97

- (4) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The EGM was presided over by Mr. Ding Yi, the chairman of the Company.
- (5) Directors, supervisors and members of the senior management present at the EGM
1. All seven current directors of the Company were present at the EGM;
 2. All five current supervisors of the Company were present at the EGM;
 3. Mr. Gao Haichao, Mr. Tian Jun, Mr. Zhang Wenyang, and Mr. Fu Ming, members of the senior management, were present at the EGM.
 4. Lawyers and auditors appointed by the Company were present at the EGM.

B. Deliberation of the Resolutions

(I) Resolutions for Non-cumulative voting

1. Resolution: To consider and approve the proposed amendments to the Articles of Association of the Company and its appendix
Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,506,696,956	86.566	7,139,526	0.176
H shareholders	49,791,609	1.229	487,285,690	12.029
Total number of ordinary shares:	3,556,488,565	87.795	494,425,216	12.205

2. Resolution: To consider and approve the resolution concerning remuneration of directors for the ninth session of the board of directors of the Company
Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,513,833,982	86.742	2,500	0
H shareholders	537,077,299	13.258	0	0
Total number of ordinary shares:	4,050,911,281	100.000	2,500	0

3. Resolution: To consider and approve the resolution concerning remuneration of supervisors for the ninth session of the supervisory committee of the Company

Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,513,836,482	86.742	0	0
H shareholders	537,077,299	13.258	0	0
Total number of ordinary shares:	4,050,913,781	100.000	0	0

(II) Voting details of resolutions for cumulative voting

1. To elect members for the ninth session of the board of directors of the Company (excluding independent non-executive directors)

Serial number of resolution	Resolution	Votes obtained	Percentage of votes obtained from shares carrying effective voting rights represented by the shareholders attending the Meeting (%)	Elected or not
4.01	To elect Mr. Ding Yi as a director of the Company	3,971,591,708	98.042	yes
4.02	To elect Mr. Qian Haifan as a director of the Company	3,988,217,182	98.452	yes
4.03	To elect Mr. Ren Tianbao as a director of the Company	3,977,973,181	98.199	yes
4.04	To elect Mr. Zhang Wenyang as a director of the Company	3,988,217,182	98.452	yes

2. To elect independent non-executive directors for the ninth session of the board of directors of the Company

Serial number of resolution	Resolution	Votes obtained	Percentage of votes obtained from shares carrying effective voting rights represented by the shareholders attending the Meeting (%)	Elected or not
5.01	To elect Ms. Zhang Chunxia as an independent non-executive director of the Company	4,050,246,182	99.984	yes

5.02	To elect Ms. Zhu Shaofang as an independent non-executive director of the Company	4,050,246,182	99.984	yes
5.03	To elect Mr. Wang Xianzhu as an independent non-executive director of the Company	4,050,246,182	99.984	yes

3. To elect non-staff representatives as supervisors for the ninth session of the supervisory committee of the Company.

Serial number of resolution	Resolution	Votes obtained	Percentage of votes obtained from shares carrying effective voting rights represented by the shareholders attending the Meeting (%)	Elected or not
6.01	To elect Mr. Zhang Qianchun as a supervisor of the Company	4,050,522,182	99.990	yes
6.02	To elect Mr. Qin Tongzhou as an independent supervisor of the Company	4,050,522,181	99.990	yes
6.03	To elect Ms. Yang Yada as an independent supervisor of the Company	4,050,522,182	99.990	yes

(III) Voting details on material issues by shareholders holding less than 5% interests

Serial number of resolution	Resolution	For		Against	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	To consider and approve the proposed amendments to the Articles of Association of the Company and its appendix	229,500	3.11	7,139,526	96.89
2	To consider and approve the resolution concerning remuneration of directors for the ninth session of the board of directors of the Company	7,366,526	99.97	2,500	0.03
3	To consider and approve the resolution concerning remuneration of supervisors for the ninth session of the supervisory committee of the Company.	7,369,026	100.00	0	0.00
4.01	To elect Mr. Ding Yi as a director of the Company	6,977,426	94.69		
4.02	To elect Mr. Qian Haifan as a director of the Company	6,977,427	94.69		
4.03	To elect Mr. Ren Tianbao as a director of the Company	6,977,426	94.69		
4.04	To elect Mr. Zhang Wenyang as a director of the Company	6,977,427	94.69		
5.01	To elect Ms. Zhang Chunxia as an independent non-executive director of the Company	6,977,427	94.69		
5.02	To elect Ms. Zhu Shaofang as an independent non-executive director of the Company	6,977,427	94.69		

5.03	To elect Mr. Wang Xianzhu as an independent non-executive director of the Company	6,977,427	94.69		
6.01	To elect Mr. Zhang Qianchun as a supervisor of the Company	6,977,427	94.69		
6.02	To elect Mr. Qin Tongzhou as an independent supervisor of the Company	6,977,426	94.69		
6.03	To elect Ms. Yang Yada as an independent supervisor of the Company	6,977,427	94.69		

(IV) Illustration regarding voting on the resolutions

The first resolution at the Meeting was to consider and approve the proposed amendments to the Articles of Association of the Company and its appendix to be a special resolution. The resolution was passed by shares represented by 2/3 of the effective voting rights.

On the date of the EGM, there were no shares of the Company entitling the holders to attend the EGM and abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. There were neither any restrictions on the shareholders to vote on the resolutions at the EGM nor any shares entitling the holders to attend the EGM but to vote only against the resolutions. Shareholders present at the EGM either in person or by proxy could cast one vote in respect of each share held.

C. Election of staff supervisors

Mr. Zhang Xiaofeng and Mr. Yan Kailong were democratically elected by the employee representatives of the Company as the staff supervisors. They will form the ninth session of the supervisory committee of the Company jointly with the three supervisors elected by the Meeting. The tenure of the staff supervisors is the same as that of other supervisors. Please see their biographic details in the appendix.

D. Lawyer Attestation

1. Ms. Wang Cuicui of Anhui Branch of Da Hua Certified Public Accountants (Special General Partnership) was appointed as the scrutineer for the vote-taking at the EGM.

2. Attesting law firm for the EGM: Beijing Zhonglun (Shanghai) Law Firm
Lawyers: Wu Yi; Wang Fan
3. Legal opinion after attestation :
The convening and convocation procedures of the EGM were in accordance with the relevant laws and regulations and the articles of association of the Company.
The qualifications of the attendees at the EGM were lawful and valid.
The voting procedures and the poll results of the EGM were lawful and valid.

E. Documents Available for Inspection

1. Resolutions in the EGM signed and confirmed by the directors attending the Meeting;
2. Legal opinion with signature of the director of the attesting law firm and its seal.

The Board

Maanshan Iron & Steel Company Limited

30 November 2017

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 Director: Ren Tianbao

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

Appendix: Biographical details of staff supervisors of the ninth session of the supervisory committee of the Company

Mr. Zhang Xiaofeng: Mr Zhang was appointed as the Chairman of Labour Union of the Holding and the Company in August 2008. He has been the Chairman of the supervisory committee of the Company since 31 August 2008.

Mr Yan Kailong: In May 2012, Mr Yan Kailong was appointed as the Director of Equipment Support Department and the Senior Chief Technology Officer of No. 1 Steel-making General Factory of the Company. In May 2014, he was appointed as the Vice Plant Manager of No. 1 Steel-making General Factory of the Company; in December 2014, he was appointed as the Vice Plant Manager of the Company's Cold Rolling Factory. Mr. Yan has also been appointed as the

Vice-chairman of Maanshan Federation of Trade Unions since November 2015. In December 2015, he was appointed as a staff supervisor of the Company.

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OVERSEAS REGULATORY ANNOUNCEMENT

**ANNOUNCEMENT ON RESOLUTIONS OF
THE BOARD OF DIRECTORS**

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 second meeting of the ninth session of the board of directors (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held in the form of written resolutions on 27 December 2017. Connected directors, including Ding Yi, Qian Haifan and Ren Tianbao abstained from voting. The resolutions were passed by non-connected directors, namely Zhang Wenyang, Zhang Chunxia, Zhu Shaofang and Wang Xianzhu, as follows:

1. Approve the entering into of the 2018 Financial Services Agreement between Magang Group Finance Company Limited, a subsidiary controlled by the Company, and Magang (Group) Holding Company Limited (the "Group Company"), the controlling shareholder of the Company.
2. Approve the entering into of the 2018 Integrated Support Services Agreement between the Company and the Group Company.

The above resolutions constituted connected transaction matters and connected directors abstained from voting. The following voting results were recorded: 4 voted in favour, 0 voted against and 0 abstained from voting.

The Board

Maanshan Iron & Steel Company Limited

27 December 2017

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: Zhu Shaofang, Zhang Chunxia, Wang Xianzhu