

11 July 2019

Possible mandatory general offer

Disclosure of dealings in the shares of Maanshan Iron & Steel Company Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

| Party | Date | Purchase / Sale | Number of shares | Price per share | Resultant balance (including those of any person with whom there is an agreement or understanding) | Percentage of class (including those of any person with whom there is an agreement or understanding) |
|-----------------|--------------|--------------------|------------------|-----------------|--|--|
| BlackRock, Inc. | 10 July 2019 | Purchase | 42,000 | \$2.9600 | 106,450,062 | 6.1428% |

End

Note:

BlackRock, Inc. is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

The dealing indicates a transfer upon in-specie subscriptions by authorized participants.