

21 August 2019

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. | 20 August 2019 | Purchase | 28,000 | \$2.9500 | 119,133,940 | 6.8747% |
| | | Sale | 12,000 | \$2.9500 | 119,121,940 | 6.8740% |
| | | Sale | 56,000 | \$2.9500 | 119,065,940 | 6.8708% |

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.

Items 1-3 indicates a transfer upon in-specie subscriptions by authorized participants.