

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 | Sale | 22,100 | \$2.7110 | 26,951,335 | 0.4516% |
| | | Sale | 338,900 | \$2.7110 | 26,612,435 | 0.4459% |
| | | Sale | 3,092,000 | \$2.7110 | 23,520,435 | 0.3941% |

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 reported in the Resultant balance and Percentage of class columns represents long positions in the ordinary A-shares issued by MaanShan Iron & Steel Co. Ltd.