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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)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

### **ANNOUNCEMENT ON RESOLUTIONS OF THE FOURTH MEETING OF THE SEVENTH SESSION OF THE SUPERVISORY COMMITTEE**

The supervisory committee of the Company (the "Supervisory Committee") and all supervisors warrant that there are no false representations and misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of this announcement.

This announcement is made pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The fourth meeting of the seventh session of the Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held at the office building of the Company on 15 November 2011. There were five supervisors eligible for attending the Meeting and five of them attended the Meeting. Mr Zhang Xiaofeng, Chairman of the Supervisory Committee, presided over the Meeting. The following resolutions were considered and approved unanimously by supervisors who attended the Meeting.

1. The Financial Services Agreement between the Company and Magang Group Finance Company Limited ("Finance Company") was approved, and the submission of the Agreement by the board of directors to the Company's 2011 second extraordinary general meeting for approval was agreed upon.
2. The resolution on the adjustment of depreciation period on the Company's fixed assets was approved.

*Supervisory Committee*  
**Maanshan Iron & Steel Company Limited**

15 November 2011  
Maanshan City, Anhui Province, the PRC

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

*Executive Directors: Su Jiangan, Qian Haifan, Ren Tianbao*

*Non-executive Director: Zhao Jianming*

*Independent Non-executive Directors: Qin Tongzhou, Yang Yada, Wu Tat Man Damon Albert*