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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 RESOLUTION OF THE FIFTH 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 fifth 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 30 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 resolution was considered and approved unanimously by supervisors who attended the Meeting:

The resolution of the board of directors of the Company regarding the investment in the establishment of Maanshan MGJX Rail Transportation Equipment Company Limited (馬鞍山馬鋼晉西軌道交通裝備有限公司) was approved.

Supervisory Committee
Maanshan Iron & Steel Company Limited

30 November 2011

Maanshan City, Anhui Province, the PRC

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

Executive Directors: Su Jiangang, Qian Haifan, Ren Tianbao

Non-executive Director: Zhao Jianming

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