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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 BOARD OF DIRECTORS**

The Company and members of the board of directors (the "Board") warrant that there are no false representations, misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the content 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 eighth meeting of the seventh session of the Board (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held at the office building of the Company on 9 February 2012. Six of the seven directors eligible to attend the Meeting were in attendance. Director Wu Tat Man Damon Albert did not attend. Chairman Su Jiangang presided over the Meeting. The following resolutions were considered and approved unanimously as follows:

1. The acquisition of a 42% shareholding in Magang Group Finance Company Limited from Magang (Group) Holding Company Limited and relevant matters were approved. Please refer to the announcement on connected transaction of the Company for details.
2. An amendment on the System for Registering Informed Parties with Access to Insider Information of Maanshan Iron & Steel Company Limited was approved.

3. Mr. Ren Tianbao was appointed secretary to the Board of the Company and Mr. Hu Shunliang was appointed Representative for Securities Affairs of the Company.

*The Board*  
Maanshan Iron & Steel Company Limited

9 February 2012  
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*

Appendix:

Mr. Ren Tianbao, aged 48, postgraduate degree, senior engineer, is presently director and deputy general manager of the Company. Mr. Ren was appointed deputy factory manager of Middle Plate Factory and Hot-rolled Plate Factory of the Company since June 1999. He was appointed factory manager of Hot-rolled Plate Factory of the Company in February 2004, deputy factory manager of No.1 Milling Plant of the Company in March 2005, secretary of the Party Committee of No.1 Milling Plant of the Company in February 2006, secretary of the Party Committee, director and deputy general manager of Ma Steel (Hefei) Iron & Steel Co., Ltd. in July 2008 and deputy general manager of the Company in July 2011. In August 2011, he became director of the Company.