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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 EIGHTH 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 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 Supervisory Committee (the “Meeting”) of Maanshan Iron & Steel Company Limited (the “Company”) was held at the office building of the Company on 9 February 2012. 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 Meeting was in compliance with the rules stipulated in the Company Law and the articles of association of the Company, with resolutions voted on being lawful and valid.

The following resolution was considered and approved at the Meeting:

The acquisition of a 42% shareholding of Magang Group Finance Company Limited from Magang (Group) Holding Company Limited and related matters were considered and approved.

The Meeting was of the view that the above resolution complies with the relevant regulations of the Company Law and the articles of association of the Company, and without prejudicing the interests of the Company and its shareholders.

The voting results on the above resolution were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting.

Supervisory Committee

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