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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 tenth 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 11 April 2012. Five of the seven directors eligible to attend the Meeting were in attendance. Director Mr. Zhao Jianming had appointed Director Mr. Su Jiangan to attend the Meeting on his behalf and exercise his voting right according to his decision. Director Mr. Wu Tat Man Damon Albert did not attend the Meeting. Chairman Mr. Su Jiangan presided over the Meeting. The following resolutions were considered and approved unanimously:

1. The Financial Services Agreement between Magang Group Finance Company Limited and Magang (Group) Holding Company Limited was approved.

For details, please refer to the Announcement on Connected Transactions of Maanshan Iron & Steel Company Limited which will be published in Shanghai Securities News and on the website of Shanghai Stock Exchange (<http://www.sse.com.cn>) on 12 April 2012.

2. The Risk Management System on Connected Transactions between Magang Group Finance Company Limited and Magang (Group) Holding Company Limited was approved.

*The Board*

**Maanshan Iron & Steel Company Limited**

11 April 2012

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*