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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)**

## **ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE 2011 ANNUAL GENERAL MEETING**

The board of directors of the Company (the "Board") and all directors 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.

### **Important Notes:**

- No resolutions were voted down or amended at the AGM.
- No new resolutions were submitted for voting at the AGM.

### **A. Convocation and Attendance of the AGM**

The 2011 annual general meeting of Maanshan Iron & Steel Company Limited (the "Company") was held at the Magang Guest House, No. 2 Xi Yuan Road, Maanshan City, Anhui Province, the PRC at 9:00 a.m. on Wednesday, 6 June 2012. As at the share registration date for the AGM, there were 7,700,681,186 issued shares of the Company in total which were the total shares entitled to attend the AGM and vote for the resolutions at the AGM. Four shareholders or appointed proxies were present at the AGM, holding a total of 4,271,009,078 shares with valid voting rights and representing 55.463% of the total voting shares entitled to attend the AGM, among which A shares amounted to 3,912,400,706 shares and H shares amounted to 358,608,372 shares, representing 50.806% and 4.657%, respectively, of the total shares of the Company with voting rights.

The AGM was convened by the Board of the Company. Mr. Su Jiangang, Chairman of the Company, presided over the AGM. Directors Mr. Su Jiangang, Mr. Zhao Jianming, Mr. Qian Haifan, Mr. Ren Tianbao and Ms. Yang Yada, Supervisors Mr. Zhang Xiaofeng and Mr. Liu Xianli, and senior management staff Mr. Yan Hua and Mr. Lu Kecong were present at the AGM. Mr. Qin Tongzhou, Independent Non-executive Director appointed Ms. Yang Yada, Independent Non-executive Director to attend the meeting on his behalf. The convocation, convening and voting at the AGM complied with the provisions of the Company Law of the PRC and the articles of association of the Company.

## **B. Deliberation of the Resolutions**

The following resolutions were approved through voting by open ballot at the AGM:

1. Considered and approved the work report of the Board for the year 2011

The total number of shares with valid voting rights on the resolution was 4,271,009,078 shares, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares. There were 4,271,009,078 shares voted in favour of the resolution, representing 100% of the total number of shares with valid voting rights, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares.

2. Considered and approved the work report of the supervisory committee for the year 2011

The total number of shares with valid voting rights on the resolution was 4,271,009,078 shares, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares. There were 4,271,009,078 shares voted in favour of the resolution, representing 100% of the total number of shares with valid voting rights, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares.

3. Considered and approved the audited financial statements for the year 2011

The total number of shares with valid voting rights on the resolution was 4,271,009,078 shares, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares. There were 4,271,009,078 shares voted in favour of the resolution, representing 100% of the total number of shares with valid voting rights, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares.

4. Considered and approved the profit distribution plan for the year 2011

The total number of shares with valid voting rights on the resolution was 4,271,009,078 shares, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares. There were 4,271,009,078 shares voted in favour of the resolution, representing 100% of the total number of shares with valid voting rights, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares.

5. Considered and approved the appointment of Ernst & Young Hua Ming as the Company's auditors for the year 2012, and the authorisation to the Board to determine the remuneration of the auditors based on that in 2011

The total number of shares with valid voting rights on the resolution was 4,271,009,078 shares, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares. There were 4,271,009,078 shares voted in favour of the resolution, representing 100% of the total number of shares with valid voting rights, among which 3,912,400,706 shares or 91.60% were A Shares; 358,608,372 shares or 8.40% were H Shares.

### **C. Lawyer Attestation**

Mr. Liu Weiwei of Da Hua Certified Public Accountants was appointed as the scrutineer for the vote-taking at the AGM. Li Pengfei, representative from the Company's domestic law firm, Beijing Zhonglun Law Firm, Shanghai Office, attended the AGM and expressed legal opinions as follows:

1. The convening and convocation procedures of the AGM were in accordance with the relevant laws and regulations and the articles of association of the Company.
2. The qualifications of the attendees at the AGM were lawful and valid.
3. The voting procedures of the AGM were lawful and valid.

### **D. Documents Available for Inspection**

1. 2011 Annual General Meeting Resolutions of Maanshan Iron & Steel Company Limited
2. 2011 Annual General Meeting Legal Opinions of Maanshan Iron & Steel Company Limited

By Order of the Board of Directors  
**Ren Tianbao**  
*Secretary to the Board of Directors*

6 June 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*