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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 thirteenth 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 5 July 2012. All of the seven directors eligible to attend the Meeting were in attendance. Chairman Mr. Su Jiangan presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. Resolution on the Company’s Issuance of Short-term Financing Bonds.

To improve the debt structure and reduce financing costs, the Company intends to issue short-term financing bonds with an aggregate nominal value of up to RMB10 billion on the interbank market, subject to the compliance with laws, regulations, rules, normative documents and the requirements of regulators.

2. Proposed amendments to the articles of association.

3. The agenda of the 2012 first extraordinary general meeting was approved. The 2012 first extraordinary general meeting was determined to be held at Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 8:30 a.m. on 23 August 2012.

Among the resolutions, Resolution 1 and Resolution 2 will be submitted to 2012 first extraordinary general meeting for approval.

The Board
Maanshan Iron & Steel Company Limited

5 July 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