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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)**

## **PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Liu Fangduan has been proposed to be appointed as Independent Non-executive Director, subject to the approval of the shareholders of the Company by way of ordinary resolution at the extraordinary general meeting to be held on 25 October 2012.

Particulars of Mr. Liu Fangduan are as follows:

Mr. Liu Fangduan, 48, is a second-grade solicitor with a bachelor's degree. He currently serves as Director at Anhui Xingwan Law Firm (安徽興皖律師事務所). Mr. Liu served as Director at Anhui Xingwan Law Firm since May 2004 and concurrently holds various positions such as Legal Counsel for the Wuhu Municipal People's Government, Vice-chairman of the Lawyers Association of Wuhu Municipality, Standing Council Member of the Law Association of Wuhu Municipality as well as Member and Arbitrator of the Arbitration Committee of Wuhu Municipality. Mr. Liu attained qualifications to serve as independent directors of listed companies after attending a training session in May 2006.

Mr. Liu has not held any directorship in any public listed companies in the last three years. Mr. Liu does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company. Mr. Liu does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement. Subject to his proposed appointment being approved at the extraordinary general meeting, Mr. Liu will enter into a service agreement with the Company for the term since then until the expiry of the term of the current Board of the Company on 31 August 2014. During the term of office, it is expected that Mr. Liu will receive an annual remuneration of not more than RMB80,000 (tax exclusive).

The Company is of the view that Mr. Liu has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

There is no other information relating to the proposed appointment of Mr. Liu which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board

**Ren Tianbao**

*Company Secretary*

7 September 2012

Maanshan City, Anhui Province, the PRC

*As at the date of this announcement, the directors of the Company include:*

*Executive Director: Su Jiangang, Qian Haifan, Ren Tianbao*

*Non-executive Director: Zhao Jianming*

*Independent Non-executive Directors: Qin Tongzhou, Yang Yada*