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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 fifteenth meeting of the seventh session of the Board (the “Meeting”) of Maanshan Iron & Steel Company Limited (the “Company”) was held by way of correspondence on 7 September 2012. All of the six directors eligible to attend the Meeting were in attendance. Chairman Mr. Su Jiangang presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. The proposed appointment of Mr. Liu Fangduan as Independent Non-executive Director of the Board of the Company.
2. The amendment of “Administrative Measures of Maanshan Iron & Steel Company Limited Governing Information Disclosures” (馬鞍山鋼鐵股份有限公司信息披露管理辦法) was approved.
3. The “Administrative System of Maanshan Iron & Steel Company Limited Governing Information Disclosures of Debt Financing Instrument of Non-financial Institutions” (馬鞍山鋼鐵股份有限公司非金融企業債務融資工具信息披露事務管理制度) was approved.
4. The agenda of the 2012 Second Extraordinary General Meeting was approved. The 2012 second extraordinary general meeting was determined to be held at Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province at 8:30 a.m. on 25 October 2012.

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

The Board
Maanshan Iron & Steel Company Limited

7 September 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

Appendix: Particulars of Mr. Liu Fangduan

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.