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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 THE ACCEPTANCE OF THE COURT
OF THE APPLICATION FOR RESTRUCTURING OF
MAANSHAN MASTEEL YUYUAN LOGISTICS CO., LTD.,
A SUBSIDIARY OF THE COMPANY**

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.

On 8 October 2012, the Board of Maanshan Iron & Steel Company Limited (the “Company”) announced that Maanshan Masteel Yuyuan Logistics Co., Ltd. (馬鞍山馬鋼裕遠物流有限公司) (“Logistics Company”), a wholly-owned subsidiary of the Company, filed the application for restructuring to Anhui Province Maanshan City Intermediate People's Court (the “Court”).

The Company was reported by Logistic Company today that the Court has officially accepted the application for restructuring of Logistic Company.

The Board

Maanshan Iron & Steel Company Limited

12 October 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