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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 2012 SECOND EXTRAORDINARY 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 EGM.
- No new resolutions were submitted for voting at the EGM.

A. Convocation and Attendance of the EGM

The 2012 second extraordinary general meeting (the "EGM") of Maanshan Iron & Steel Company Limited (the "Company") was held at the Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 8:30 a.m. on Thursday, 25 October 2012. As at the share registration date for the EGM, there were 7,700,681,186 issued shares of the Company in total which were the total shares entitled to attend the EGM and vote for the resolutions at the EGM. Three shareholders or appointed proxies were present at the EGM, holding a total of 4,163,323,851 shares with voting rights and representing 54.06% of the total shares of the Company with voting rights, of which A shares amounted to 3,886,970,013 shares and H shares amounted to 276,353,838 shares, representing 50.476% and 3.589%, respectively, of the total shares of the Company with voting rights.

The EGM was convened by the Board of the Company. Mr. Su Jiangang, Chairman of the Company, presided over the EGM. Directors Mr. Su Jiangang, Mr. Zhao Jianming, Mr. Qian Haifan, Mr. Ren Tianbao, Mr. Qin Tongzhou, Mrs. Yang Yada; supervisors Mr. Liu Xianli, Mr. Fang Jinrong; and senior management staff Mr. Yan Hua and Mr. Lu Kecong were present at the EGM. The convening and holding of the EGM and the voting thereat complied with the provisions of the Company Law of the PRC and the articles of association of the Company.

B. Deliberation of the Resolutions

Details of the voting results regarding the election of Mr. Liu Fangduan as Independent Non-executive Director of the Company were considered and approved through voting by open ballot at the EGM are set as below:

The total number of shares with valid voting rights on the resolution was 4,163,323,851 shares, of which 3,886,970,013 shares or 93.36% were A Shares and 276,353,838 shares or 6.64% were H Shares. There were 4,163,323,851 shares voted in favour, representing 100% of the total number of shares with valid voting rights, of which 3,886,970,013 shares or 93.36% were A Shares and 276,353,838 shares or 6.64% were H Shares.

C. Attestation by Lawyer(s)

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

1. The convening and convocation procedures of the EGM 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 EGM were lawful and valid.
3. The voting procedures of the EGM were lawful and valid.

D. Documents Available for Inspection

1. Announcement on Resolutions Passed at the 2012 Second Extraordinary General Meeting of Maanshan Iron & Steel Company Limited.
2. Legal opinions on the 2012 Second Extraordinary General Meeting of Maanshan Iron & Steel Company Limited.

The Board
Maanshan Iron & Steel Company Limited

25 October 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, Liu Fangduan