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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 THIRD 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 third 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 on Wednesday, 12 December 2012. Three shareholders or appointed proxies were present at the EGM, holding a total of 4,187,904,412 shares and representing 54.38% of the total shares of the Company, of which A shares amounted to 3,948,827,030 shares and H shares amounted to 239,077,382 shares, representing 51.28% and 3.10%, respectively, of the total shares of the Company. The total number of shares of non-connected shareholders is 301,476,599 shares, of which A shares amounted to 62,399,217 shares and H shares amounted to 239,077,382 shares; connected shareholders holding a total of 3,886,427,813 shares shall abstain from voting.

The EGM was convened by the Board of the Company. Mr. Su Jiangan, Chairman of the Company, presided over the EGM. Directors Mr. Qian Haifan, Mr. Ren Tianbao, Mr. Qin Tongzhou, Madam Yang Yada, Mr. Liu Fangduan; supervisors Mr. Liu Xianli, Mr. Fang Jinrong, Mr. Su Yong, Mr. Wong Chun Wa; and senior management staff 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

The following resolutions were considered and approved through voting by open ballot at the EGM:

1. To approve the New Sale and Purchase of Ore Agreement, for a term of three years from 2013 to 2015, entered into between the Company and Magang (Group) Holding Company Limited, the transactions contemplated under the agreement and the annual caps.

The total number of shares with valid voting rights on the resolution was 301,476,599 shares, of which 62,399,217 shares or 20.70% were A Shares and 239,077,382 shares or 79.30% were H Shares. There were 301,476,599 shares voted in favour, representing 100% of the total number of shares with valid voting rights, of which 62,399,217 shares or 20.70% were A Shares and 239,077,382 shares or 79.30% were H Shares.

2. To approve the Energy Saving and Environmental Protection Agreement, for a term of three years from 2013 to 2015, entered into between the Company and Anhui Xinchuang Energy Saving and Environmental Protection Technology Company Limited, the transactions contemplated under the agreement and the annual caps.

The total number of shares with valid voting rights on the resolution was 301,476,599 shares, of which 62,399,217 shares or 20.70% were A Shares and 239,077,382 shares or 79.30% were H Shares. There were 301,476,599 shares voted in favour, representing 100% of the total number of shares with valid voting rights, of which 62,399,217 shares or 20.70% were A Shares and 239,077,382 shares or 79.30% were H Shares.

Magang (Group) Holding Company Limited, a connected shareholder, and Mr. Su Jiangang abstained from voting at the EGM.

The number of issued shares of the Company at the date of the EGM was 7,700,681,186, among which the 3,886,423,927 shares held by Magang (Group) Holding Company Limited, a connected shareholder, and 3,886 shares held by Mr. Su Jiangang had the right to attend the EGM but were abstained from voting. The remaining shares entitle the holders of such shares to attend and vote in favour of or against the above resolutions at the EGM. Shareholders, either in person or by proxy, shall have one vote for each share held.

C. Attestation by Lawyer(s)

Mr. Zhang Xiaolei of Da Hua Certified Public Accountants was appointed as the scrutineer for the vote-taking at the EGM. Mr. Chen Yi, 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 Third Extraordinary General Meeting of Maanshan Iron & Steel Company Limited.
2. Legal opinions on the 2012 Third Extraordinary General Meeting of Maanshan Iron & Steel Company Limited.

The Board

Maanshan Iron & Steel Company Limited

12 December 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