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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)

RESIGNATION OF DIRECTOR

At the twenty-second meeting of the seventh session of the Board of Maanshan Iron & Steel Company Limited (the “**Company**”) held on 21 December 2012, it was resolved that Mr. Zhao Jianming shall cease to be a non-executive director of the Company with effect from 21 December 2012 due to the decision made by Magang (Group) Holding Company Limited, the controlling shareholder of the Company. Mr. Zhao Jianming has no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company.

By order of the Board
Maanshan Iron & Steel Company Limited
Ren Tianbao
Secretary to the Board

Maanshan City, Anhui Province, the PRC
21 December 2012

As at the date of this announcement, the Directors of the Company include:

Executive Directors: Su Jiangang, Qian Haifan, RenTianbao

Independent Non-executive Directors: Qin Tongzhou, Yang Yada, Liu Fangduan