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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)**

## **PROFIT WARNING ANNOUNCEMENT**

This announcement is made by the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

### **I. Estimated results during the period**

1. Estimated results period: 1 January 2012 to 31 December 2012
2. Estimated results: based on the preliminary estimates by the finance department of the Company, the operating results for the year of 2012 are expected to record a loss. Net loss attributable to equity shareholders of the Company is estimated to be RMB3.72 billion to RMB3.95 billion. Basic loss per share is estimated to be RMB0.48 to RMB0.51.
3. The estimated results have not been audited by certified public accountants

### **II. Results for the corresponding period of the previous year**

1. Net profit attributable to equity shareholders of the Company: RMB69.578 million
2. Basic earnings per share: RMB0.009

### **III. Reason for the loss in results**

Impacted by the debt crisis in the euro zone and the United States as well as the domestic macroeconomic policies in the year of 2012, demand for the iron and steel was sluggish. Prices of steel products dropped significantly and the falling rate was higher than that of raw materials and fuels. The measures taken to enhance cost reduction and improve efficiency failed to compensate the negative consequences from the market, which led to the substantial loss of the Company's operating results for the year of 2012.

### **IV. Other matters**

The forecasts above represent preliminary estimates. Specific and accurate financial figures shall be disclosed in the audited 2012 annual report to be officially announced by the Company.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

30 January 2013  
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*

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