

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE BOARD OF DIRECTORS

Maanshan Iron & Steel Company Limited (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.

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The twenty-fifth meeting of the seventh session of the Board (the "Meeting") of the Company was held at the office building of the Company on 5 March 2013. There were seven directors eligible for attending the Meeting, and six of them attended the Meeting. Independent director Madam Yang Yada had appointed independent director Mr. Qin Tongzhou to attend the Meeting on her behalf and exercise her voting right according to her decision. Chairman Mr. Su Jiangang presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. To approve the Company to apply for a loan with credit facility worth RMB 1,000 million from the Industrial and Commercial Bank of China for purchase of equipment and with the bank's acceptance bills of the Company which have been entrusted with the said bank to guarantee the source of re-payment. According to the collateral discount rate of the Industrial and Commercial Bank of China, the Company agrees to sign the maximum amount of pledge contract with the bank's acceptance bills amounting to RMB1,120 million.
2. To approve Ma Steel (Hefei) Iron & Steel Co., Ltd., a controlling subsidiary of the Company, to issue five-year medium-term notes of RMB900 million.

The voting results of the above resolutions were as follows: 7 voted in favour, 0 voted against and 0 abstained from voting.

The Board
Maanshan Iron & Steel Company Limited

5 March 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

Non-executive Directors: Su Shihuai

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