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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)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE NINETEENTH MEETING OF THE SEVENTH SESSION OF THE SUPERVISORY COMMITTEE

The supervisory committee (the "Supervisory Committee") of Maanshan Iron & Steel Company Limited (the "Company") and all supervisors 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 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 19th meeting of the 7th session of the Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held at office building of the Company on 26 April 2013. Mr. Zhang Xiaofeng, Chairman of the Supervisor Committee, presided over the Meeting. There were five supervisors eligible for attending the Meeting and five of them attended the Meeting. The following resolutions were considered and approved at the Meeting:

1. The full set of the Company's 2013 First Quarterly Report and the text were considered and approved.

At the Meeting, it was determined that the preparation and approval procedures of the quarterly report of the Company were in compliance with the relevant requirements of the laws, regulations, the articles of association of the Company and the internal management systems of the Company; that the content and format of the quarterly report met the relevant requirements of the China Securities Regulatory Commission, the Shanghai Stock Exchange and HKEx; that the information contained therein truthfully reflected the operations, management and financial position of the Company of the reporting period; and there were no false representations or misleading statements contained in, or material omissions from the report. Before passing the resolution, none of the personnel who had participated in the preparation and approval of the report was

found to have violated the code of confidentiality.

2. The resolution on the changes in the provisions for price decrease of inventories for the First Quarter of 2013 was considered and approved.

According to the Accounting Standards for Business Enterprises, the Company approved the write-off of the provision made for price decrease in raw materials and finished and unfinished goods amounting to RMB286.70 million as a result of the consumption of raw materials and unfinished goods for production as well as product sales in the first quarter. Based on the market prices of steel products and the production costs of the Company, the Company approved the provision made for price decrease in inventory of raw materials and finished and unfinished goods amounting to RMB279.9998 million.

The Supervisory Committee was of the view that the above-mentioned resolutions were in compliance with the relevant requirements of the laws, regulations and the financial and accounting systems of the Company. The consideration procedures were also in compliance with the relevant requirements of the laws, regulations and the articles of association of the Company. No action that harmed the interest of the Company and its shareholders was found.

The voting results on the above two resolutions were as follows: 5 voted in favor, 0 voted against and 0 abstained from voting.

By Order of the Board

Ren Tianbao

Secretary to the Board

26 April 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