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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 BOARD OF DIRECTORS

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-ninth meeting of the seventh session of the Board (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held at the office building of the Company on 24 June 2013. There were seven directors eligible for attending the Meeting, and six of them attended the Meeting. Director Mr. Qian Haifan had appointed director Mr. Su Jiangang to attend the Meeting on his behalf and exercise his voting right according to his decision. Chairman Su Jiangang presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. According to the decision made by the controlling shareholder Magang (Group) Holding Company Limited (the "Group") on 24 June 2013 morning, it is recommended that Mr. Ding Yi will be appointed as the director of the Company. As reviewed by the nomination committee of the Board of the Company, Mr. Ding Yi is qualified to serve as a director of the Company. Therefore, the Board of the Company hereby nominates Mr. Ding Yi to be the candidate for the director of the Company, and the nomination will be submitted for consideration at the 2013 second extraordinary general meeting.

Meanwhile, the board of the Group has agreed to the resignation of Mr. Gu Jianguo as the chairman of board of the Group as he has reached retirement age. Mr. Gao Haijian was elected as chairman of the board of the Group, Mr. Su Jiangang was elected as the deputy chairman of the board of the Group, the resignation of Mr. Su Jiangang as the general manager of the Group was agreed, and Mr. Ding Yi was appointed as the general manager of the Group.

2. The agenda of the 2013 second extraordinary general meeting (the “EGM”) was adopted. The EGM of the Company was determined to be held at the Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 9:00 a.m. on 9 August 2013.

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

The Board
Maanshan Iron & Steel Company Limited

24 June 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 Director: Su Shihuai

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

Appendix: Profile of Mr. Ding Yi

Mr. Ding Yi, aged 49, PhD, is a professorate senior engineer. Mr. Ding served as assistant general manager of the Company from January 2002, and served as deputy general manager of the Company from January 2004. From July 2011, Mr. Ding served as the deputy general manager of the Group and he no longer served as deputy general manager of the Company since then. From 24 June 2013, Mr. Ding served as general manager of the Group.