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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 thirty-first 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 9 August 2013. There were eight directors eligible for attending the Meeting, and eight of them attended the Meeting. Chairman Su Jiangang presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. Agree the resignation of Mr. Su Jiangang as Chairman, Director and member of the Nomination Committee of the Board due to job engagement. The Board expresses its gratitude to Mr. Su for his twenty-year hard work in the Board of the Company.
2. Elect Mr. Ding Yi as Chairman and member of the Nomination Committee of the Board.

The voting results of the above resolutions were as follows: 8 voted in favour, 0 voted against and 0 abstained from voting.

The Board

Maanshan Iron & Steel Company Limited

9 August 2013

Maanshan City, Anhui Province, the PRC

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

Executive Directors: Ding Yi, 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 the assistant general manager of the Company from January 2002, and served as the deputy general manager of the Company from January 2004. From July 2011, Mr. Ding served as the deputy general manager of Magang (Group) Holding Company Limited and no longer served as the deputy general manager of the Company since then. From June 2013, Mr. Ding served as the general manager of Magang (Group) Holding Company Limited.