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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-third 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 11 November 2013. There were seven directors eligible for attending the Meeting, and seven of them attended the Meeting. Chairman Ding Yi presided over the Meeting. The following resolutions were considered and approved at the Meeting:

1. The establishment of a committee on continuing connected transactions was approved.

The committee is responsible for the dynamic monitoring of all the continuing connected transactions of the Company, and reports directly to the Board. Its main responsibilities include the review and supervision of continuing connected transactions; the collection of and research on information in relation to the management and disclosure of continuing connected transactions according to relevant regulations; the dynamic management of the performance of continuing connected transaction agreements to ensure that each of the connected transaction agreements are being strictly enforced, and that the caps on each of the connected transactions are strictly controlled; and the supervision of the pricing methods for continuing connected transactions to ensure that they are in compliance with normal commercial terms, among other things.

2. The agenda of the 2013 third 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 29 October 2013.

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

11 September 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