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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)

ANNOUNCEMENT ON CHANGE OF EMPLOYEE SUPERVISOR

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Employee Supervisor of Maanshan Iron & Steel Company Limited (the “**Company**”), Mr. Liu Xianli, has resigned from the position as a supervisor due to age with effect from 29 November 2013. Mr. Liu Xianli has no disagreement with the board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”) of the Company, and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited.

The Joint Employee Representatives Congress of the Company elected Ms. Yan Taixia (“**Ms. Yan**”) as the Employee Supervisor of the Seventh Session of the Supervisory Committee on 29 November 2013, and informed the Supervisory Committee on 3 December 2013.

The biographic details of Ms. Yan are as follows:

Yan Taixia, aged 47, Postgraduate, is a lawyer, economist and secondary legal advisor. Ms. Yan served as the Deputy Manager of Legal Affairs Department of the Company from March 2000, and served as the Manager of Legal Affairs Department of the Company from July 2003. From August 2011, Ms. Yan served as the Manager of Legal Affairs Department of Magang (Group) Holding Company Limited. From January 2013, Ms. Yan served as the Manager of Legal Affairs Department of the Company.

Ms. Yan did not hold any directorship of any other listed public company in the last three years.

Save as disclosed in the biographical details above and as at the date of this announcement, Ms. Yan has no relationship with any directors, supervisors, chief executives, senior management, substantial shareholder(s) or controlling shareholder(s) of the Company. As at the date of this announcement, she does not have any interest in the shares of the Company

within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The term of office of Ms. Yan commenced from the date of election on 29 November 2013 until the expiry of the term of the Seventh Session of the Supervisory Committee on 31 August 2014. Ms. Yan has not entered into any service contract with the Company in respect of her election as Employee Supervisor. Her emolument as the Employee Supervisor will be determined later in accordance with the relevant laws and regulations and internal policies of the Company.

Save as disclosed above, there are no other matters in relation to the appointment of Ms. Yan as the Employee Supervisor that in the Company's opinion are required to be brought to the attention of shareholders of the Company, nor is there any information required to be disclosed by the Company pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

By order of the Board
Maanshan Iron & Steel Company Limited
Ren Tianbao
Company Secretary

5 December 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