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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

CONTINUOUS ANNOUNCEMENT ON ENVIRONMENTAL ISSUE OF A SUBSIDIARY

The board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) and members of 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.

Maanshan Iron & Steel Company Limited (the “**Company**”) made an “Announcement Regarding Receipt of Prior Notice of Hearing for Environmental Administrative Penalty by a Subsidiary” on 24 December 2013. The Company hereby makes a continuous announcement regarding the matter.

The Company learnt today that Ma Steel (Hefei) Iron & Steel Co., Ltd. (“**Hefei Co.**”), a subsidiary of the Company, submitted a “Statement of Opinions on the Administrative Penalty” to the Hefei Environmental Protection Bureau on 24 December 2013, stating that Hefei Co. has decided to invest in the construction of a new plant fume dedusting system. The project involves an estimated investment of RMB22.09 million and aims to trap spillover smoke and dust from converters, the major sources of pollution. Moreover, experts from an environmental agency are appointed to re-assess the environmental facilities of Hefei Co. to further identify the loopholes and a complete solution.

Hefei Co. has not ceased production up to the present.

Since the output of iron and steel products as well as operating income of Hefei Co. represent less than 10% of the Company’s total output and income in the Company’s consolidated statements, Hefei Co. does not have a substantial impact on the production and operation of

the Company.

The Company will make an announcement in a timely manner in case any discloseable events occur subsequently.

The Board

Maanshan Iron & Steel Company Limited

25 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