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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)**

**CONNECTED TRANSACTION**  
**ACQUISITION OF THE 11% EQUITY INTERESTS OF**  
**MAANSHAN IRON & STEEL (HONG KONG) LIMITED**

Reference is made to the announcement of the Company dated 30 December 2013 (the “**Announcement**”) regarding the acquisition of 11% of the equity interests of Maanshan Hong Kong Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

In respect of Maanshan Hong Kong Company, the audited total asset value and the audited net asset value as at 31 December 2012 were HK\$3,000,753,942 and HK\$251,837,568 respectively. The appraised net asset value as at 31 May 2013 as per the valuation report prepared by the independent Valuer, Beijing Pan-China Assets Appraisal Co., Ltd. based on the asset-based approach is RMB154,952,117.85.

*The Board*

**Maanshan Iron & Steel Company Limited**

31 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*