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(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00323)

CLARIFICATION ANNOUNCEMENT

Reference is made to the 2014 first quarterly report (“**First Quarterly Report**”) dated 28 April 2014 of Maanshan Iron & Steel Company Limited (the “**Company**”). Due to technical issue in relation to document processing, the figures under “Net profit excluding non-recurring gains or losses attributable to the shareholders of the Company” and “Return on net assets – Weighted average” during the beginning of the previous year to the end of the previous reporting period set out under the section “Major accounting data and financial indicators” are erroneous and should be corrected as follows after verification:

1. Originally disclosed content

	Reporting period	Beginning of the previous year to the end of the previous reporting period	Increase/(decrease) of the reporting period as compared to the same period of the previous year (%)
.....			
Net profit excluding non-recurring gains or losses attributable to the shareholders of the Company	-479,705,744	-479,705,744	Not applicable
Return on net assets – Weighted average (%)	-1.95	-1.95	Decreased by 0.27 percentage points
.....			

2. Revised content

	Reporting period	Beginning of the previous year to the end of the previous reporting period	Increase/(decrease) of the reporting period as compared to the same period of the previous year (%)
.....			
Net profit excluding non-recurring gains or losses attributable to the shareholders of the Company	-479,705,744	-407,456,132	Not applicable
Return on net assets – Weighted average (%)	-1.95	-1.68	Decreased by 0.27 percentage points
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Save as disclosed above, all other information in the First Quarterly Report shall remain unchanged. Such revision shall not affect the financial position and operating results of the Company.

The Company apologizes for any inconvenience caused to the investors.

The Board
Maanshan Iron & Steel Company Limited

29 April 2014
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 Directors: Su Shihuai

Independent Non-executive Directors: Qin Tongzhou, Yang Yada, Liu Fangduan