

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 THE
ADJUDICATION OF BANKRUPTCY OF
MAANSHAN MASTEEL YUYUAN LOGISTICS CO., LTD.,
A SUBSIDIARY OF THE COMPANY**

This announcement is made by the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap.571).

Reference is made to the announcements of the Company dated 8 October 2012 and 12 October 2012, whereby it was respectively announced that Maanshan Masteel Yuyuan Logistics Co., Ltd. (馬鞍山馬鋼裕遠物流有限公司) (“**Logistics Company**”), a wholly-owned subsidiary of the Company, filed the application for restructuring to Maanshan City Intermediate People's Court, Anhui Province (the “**Court**”) and the Court has officially accepted the application for restructuring of Logistics Company.

In the afternoon of 31 July 2014, the Company received the civil judgment ([2012] MaPoZi No. 00001-5) issued on 31 July 2014 by the Court from the receiver of Logistics Company. The judgment states that:

“As the draft restructuring proposal was not approved and that the receiver of Maanshan Masteel Yuyuan Logistics Co., Ltd. cannot reach agreement on a new draft restructuring proposal with the creditors after negotiation, in accordance with Section 88 of the Enterprise Bankruptcy Law of the People's Republic of China (中華人民國企業破產法), it is decided as follows:

1. The restructuring procedure of Maanshan Masteel Yuyuan Logistics Co., Ltd. shall be terminated;
2. Maanshan Masteel Yuyuan Logistics Co., Ltd. is declared bankrupt.

The decision is made with immediate effect.”

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

1 August 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