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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**

### **ANNOUNCEMENT ON RESOLUTIONS OF THE SECOND MEETING OF THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE**

The supervisory committee (the "Supervisory Committee") of Maanshan Iron & Steel Company Limited (the "Company") and all supervisors warrant that there are no false representations and 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.

The second meeting of the eighth Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited was held at the office building of the Company on 28 October 2014. Mr. Zhang Xiaofeng, chairman of the Supervisory Committee, presided over the Meeting. Mr. Su Yong, the supervisor, attended the meeting via telephone. There were five supervisors eligible for attending the Meeting and five of them attended the Meeting. The following resolutions were considered and approved at the Meeting:

1. The resolution on the change in provisions for price decreases of inventories for the third quarter of 2014 was considered and approved.

The committee was of the view that this resolution was in compliance with the relevant State laws and regulations as well as the financial and accounting policies; and was in line with the actual production and operation of the Company, and that the consideration procedures were in compliance with the requirements of the laws and regulations and we have not identified any action that will impair the interests of the Company and its shareholders.

2. The Company's 2014 third quarterly report was considered and approved.

At the Meeting, it was determined that the preparation and approval procedures of the quarterly report of the Company were in compliance with the relevant requirements of the laws, regulations, the articles of association of the Company and the internal management systems of the Company; that the content and format of the quarterly report met the relevant requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange; that the information contained therein truthfully reflected the operations, management and financial position of the Company in the reporting period; and there were no false representations or misleading statements contained in, or material omissions from the report. Prior to giving this opinion, none of the personnel who had participated in the preparation and approval of the report was found to have violated the code of confidentiality.

The voting results on the above two resolutions were as follows: 5 voted in favor, 0 voted against and 0 abstained from voting.

*Supervisory Committee*

**Maanshan Iron & Steel Company Limited**

28 October 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*