

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.



OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE BOARD OF DIRECTORS

The Company and members of the board of directors (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.

The fourth meeting of the eighth session of the Board (the “Meeting”) of Maanshan Iron & Steel Company Limited (the “Company”) was held at the office building of the Company on 16 December 2014. There were seven directors eligible for attending the Meeting, and seven of them attended the Meeting. Chairman Ding Yi presided over the Meeting. The following resolutions were considered and approved at the Meeting:

1. The resolution on the proposed registration of medium term notes with an aggregate amount of not more than RMB4 billion.

The Company intends to issue not more than RMB4 billion medium term notes on the interbank bond market, which can be issued in one tranche or several tranches in the PRC, for a term of not more than 5 years. The proceeds raised from the medium term notes are intended to be used for repayment of bank loans, adjustment of debt structure, and/or replenishment of liquidity for the needs of the Company’s daily production and operation, etc.

The Board submits to the EGM to authorize the Board and the relevant director(s) to deal with the registration, issuance and subsistence, conversion of principal and payment of interest, as well as other relevant matters related to the medium term notes.

2. The resolution on the proposed registration of short-term financing bonds with a total amount of not more than RMB10 billion.

The Company will apply to the interbank bond market for the registration of the issuance of short-term financing bonds with a total amount of not exceeding RMB 10 billion for a term not more than one year, and will be issued in the PRC during the effective period stated in the “Registration Acceptance Notice” issued by the National Association of Financial Market Institutional Investors on a rolling basis. The proceeds raised from the issuance of short-term financing bonds are intended to be used for the repayment of bank loans, adjustment of debt structure, and/or replenishment of liquidity for the needs of the Company’s daily production and operation, etc.

The Board also submits to the EGM to authorize the Board and relevant director(s) to deal with the registration, issuance and subsistence, conversion of principal and payment of interest, as well as other relevant matters related to the short-term financing bonds.

3. The resolution on the Magang Group Finance Company Limited and Magang (Group) Holding Company Limited (“The Group”) entering into the Financial Services Agreement.
4. The resolution on the Company and Magang Group entering into the Integrated Support Services Agreement.
5. The resolution on the proposed amendments of the Articles of Association.
6. The resolution on the agenda of the 2015 First Extraordinary General Meeting, which will be held on 3 February 2015.

No. 1, No. 2 and No. 5 are to be submitted for consideration in the Company’s 2015 First Extraordinary General Meeting.

The voting results of the above resolutions were as follows: No.3 and No.4 were matters regarding connected transactions so connected directors abstained from voting; 4 voted in favour, 0 voted against and 0 abstained from voting; other resolutions: 7 voted in favour, 0 voted against and 0 abstained from voting.

The Board

Maanshan Iron & Steel Company Limited

16 December 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