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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 THIRD 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 third meeting of the eighth session of the Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited was held at the office building of the Company on 16 December 2014. Mr. Zhang Xiaofeng, chairman of the Supervisory Committee, presided over the Meeting. Mr. Wong Chun Wa, the supervisor, attended the meeting via telephone. There were five supervisors eligible for attending the Meeting and four of them attended the Meeting. Supervisor Mr. Fang Jinrong appointed supervisor Zhang Xiaofeng to attend the Meeting on his behalf and exercise his voting right according to his decision. The following resolutions were considered and approved at the Meeting:

1. The resolution on the 2015 Financial Services Agreement of the Company was considered and approved.
2. The resolution on the 2015 Integrated Support Services Agreement of the Company was considered and approved.

At the Meeting, it was determined that the above two agreements were in line with the operation requirement of the Company and in compliance with the prevailing regulations of the Company Law and the articles of association of the Company, and that the consideration procedures were in compliance with the requirements of the laws and regulations and did not damage the interests of the Company and shareholders.

3. The resolution regarding the registration and issuance of medium term notes in an aggregate amount of not more than RMB4 billion was considered and approved.
4. The resolution regarding the registration of short-term financing notes in an aggregate amount of not more than RMB10 billion was considered and approved.

At the Meeting, it was determined that the above two agreements improve the debt structure and reduce financing cost of the company. The reviewing procedures are in compliance with the laws, regulations, rules, normative documents and the requirements of regulators, and the Board agreed to propose the resolutions to the extraordinary general meeting for consideration and approval.

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

Supervisory Committee
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