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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 FOURTH MEETING OF THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE

The Company and all supervisors of the supervisory committee (the "Supervisory Committee") warrant that there are no false representations and misleading statements contained in, or material omissions from, 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 Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held at the No. 2 conference room, 19th floor, office building of the Company on 25 March 2015. There were five supervisors eligible for attending the Meeting and five of them attended the Meeting. The Meeting was in compliance with the rules stipulated in the Company Law and the articles of association of the Company, with resolutions voted on being lawful and valid. The following resolutions were considered and approved at the Meeting:

1. The financial statements, full text and the summary of the Company's 2014 annual report were considered and approved.

The Supervisory Committee exercised its monitoring on the Company in accordance with the Company Law and the articles of association of the Company, and issued its opinions in the annual report in respect of the lawful operation of the Company, the truthfulness of the financial statements and so forth.

At the Meeting, it was determined that the preparation and approval procedures of the annual 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 annual report met the relevant requirements of the China Securities Regulatory Commission, the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited; that the information contained therein truthfully reflected the operations, management and

financial position of the Company of the reporting period; and there were no false representations or misleading statements contained in, or material omissions from the report. Before passing the resolution, none of the personnel who had participated in the preparation and approval of the annual report were found to have violated the code of confidentiality. The report was agreed upon at the Meeting and the disclosure thereof would be made to the public via media in accordance with relevant rules.

2. The Work Report of the Supervisory Committee for the year of 2014 was considered and approved.

After discussion, it was agreed that the above report will be submitted to the annual general meeting for consideration.

3. The Report on the Performance of Duties of Supervisors was considered and approved.

The Supervisory Committee decided on the annual emoluments of the relevant supervisors based on their respective appraisals and in accordance with the annual aggregate emoluments for supervisors as approved by the shareholders' general meeting, with a report thereof to be made to the annual general meeting.

4. The resolutions on the changes in the provisions for price decrease of inventories in the fourth quarter was considered and approved.
5. The connected transactions of the Company in 2014 were considered and approved.

The Supervisory Committee was of the view that the above-mentioned fourth and fifth resolutions were in compliance with the relevant requirements of the laws, regulations and the financial and accounting systems of the Company. The consideration procedures were also in compliance with the relevant requirements of the laws, regulations and the articles of association of the Company. The prices of the Company's connected transactions were fair and no action that harmed the interest of the Company and its shareholders was found.

6. The dividend distribution of the Company for the year of 2014 was considered and approved.

The Supervisory Committee was of the view that the dividend distribution of the Company was in compliance with laws, regulations, regulatory documents and the rules stipulated in the articles of association of the Company.

7. The Assessment Report on Internal Control of the Company for the year of 2014 was considered and approved.

The Supervisory Committee was of the view that the Assessment Report on Internal Control of the Company objectively illustrated the current status of the Company's

internal control and there were no false statements contained therein.

8. The Social Responsibility Report of the Company for the year of 2014 was considered and approved.

The Supervisory Committee was of the view that the Company focused on maintaining the lawful interest of the stakeholders, emphasized environmental protection, developed a recycling economy, enthusiastically supported social charities, and conscientiously fulfilled its corporate social responsibility.

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

Supervisory Committee

Maanshan Iron & Steel Company Limited

25 March 2015

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