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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)

ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE 2014 ANNUAL GENERAL MEETING

Maanshan Iron & Steel Company Limited (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.

Important Notes:

- Resolution voted down at the 2014 annual general meeting (the “**AGM**”): None

A. Convocation and Attendance of the AGM

- a) Date of the AGM: 16 June 2015
- b) Venue of the AGM: Magang Office Building, No.8 Jiu Hua Xi Road, Maanshan City
- c) Details of holders of ordinary shares and holders of preference shares with restored voting rights and their shareholdings present at the AGM: As at the shareholding registration date of the AGM, the issued share capital of the Company comprised 7,700,681,186 shares in total (of which 5,967,751,186 shares were A shares and 1,732,930,000 shares were H shares), representing the total number of shares entitling their holders to attend and vote on resolutions at the AGM.

1. Total number of shareholders attending either in person or by proxy	29
Among which: Number of holders of A shares	28
Number of holders of overseas listed foreign shares (H shares)	1
2. Total number of shares with voting rights held by shareholders present at the AGM (Shares)	4,071,587,990
Among which: Total number of shares held by holders of A shares	3,853,838,594
Total number of shares held by holders of overseas listed foreign shares (H shares)	217,749,396

3. Percentage of shares with voting rights held by holders present at the AGM to total number of shares with voting rights of the Company (%)	52.873
Among which: Shares held by holders of A shares to total number of shares (%)	50.045
Shares held by holders of overseas listed foreign shares to total number of shares (%)	2.828

d) Voting was held in compliance with stipulations of the Company Law and articles of association of the Company. The AGM was presided over by Mr. Ding Yi, the chairman of the Company.

e) Directors, supervisors and secretary to the board present at the AGM

i. Three out of seven current directors of the Company were present at the AGM. Mr. Ren Tianbao, director, and Mr. Qing Tongzhou, Ms. Yang Yada and Mr. Liu Fangduan, independent directors, were unable to attend the AGM due to business engagement;

ii. Four out of five current supervisors of the Company were present at the AGM. Mr. Wong Chun Wa, independent supervisor, was unable to attend the AGM due to business engagement;

iii. Mr. Gao Haichao and Mr. Lu Kecong, members of the senior management, were present at the AGM.

B. Deliberation of the Resolutions

a) Resolutions for Non-cumulative voting

1. Resolution: To consider and approve the work report of the board of directors for the year 2014

Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,853,834,194	94.66	1,000	0
H shareholders	217,395,396	5.34	0	0
Total number of ordinary shares:	4,071,229,590	100	1,000	0

2. Resolution: To consider and approve the work report of the supervisory committee for the year 2014

Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,853,834,194	94.66	1,000	0
H shareholders	217,395,396	5.34	0	0
Total number of ordinary shares:	4,071,229,590	100	1,000	0

3. Resolution: To consider and approve the audited financial statements for the year 2014

Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,853,834,194	94.66	1,000	0
H shareholders	217,395,396	5.34	0	0
Total number of ordinary shares:	4,071,229,590	100	1,000	0

4. Resolution: To consider and approve the appointment of Ernst & Young Hua Ming LLP as the Company's auditor for the year of 2015, and to authorise the board of directors to determine the remuneration of the auditor based on that in 2014

Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)

A shareholders	3,853,834,194	94.65	1,000	0
H shareholders	217,749,396	5.35	0	0
Total number of ordinary shares:	4,071,583,590	100	1,000	0

5. Resolution: To consider and approve the profit distribution plan for the year 2014

Results: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,853,834,194	94.65	1,000	0
H shareholders	217,749,396	5.35	0	0
Total number of ordinary shares:	4,071,583,590	100	1,000	0

b) Voting for cash dividend distribution (by banding)

	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
Shareholders of ordinary shares with shareholding of over 5% (including 5%)	3,852,923,594	100	0	0
Shareholders of ordinary shares with shareholding of 1-5% (including 1%)	0	0	0	0
Shareholders of ordinary shares with shareholding of less than 1%	910,600	99.89	1,000	0.11
Of which: Shareholders of ordinary shares with market value of less than	30,600	96.84	1,000	3.16

RMB500,000				
Shareholders of ordinary shares with market value of over RMB500,000	880000	100	0	0

c) Voting details on material issues by shareholders holding less than 5% interests

Serial number of resolution	Resolution	For		Against	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	To consider and approve the work report of the board of directors for the year 2014	910,600	99.89	1,000	0.11
2	To consider and approve the work report of the supervisory committee for the year 2014	910,600	99.89	1,000	0.11
3	To consider and approve the audited financial statements for the year 2014	910,600	99.89	1,000	0.11
4	To consider and approve the appointment of Ernst & Young Hua Ming LLP as the Company's auditor for the year of 2015, and to authorise the board of directors to determine the remuneration of the auditor based on that in 2014	910,600	99.89	1,000	0.11

5	To consider and approve the profit distribution plan for the year 2014	910,600	99.89	1,000	0.11
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d) Illustration regarding voting on the resolutions

Agenda item No. 5 of the AGM “To consider and approve the profit distribution plan for the year 2014” was a special resolution, and it was approved by over two-third of the total number of shares with valid voting rights.

As at the date of the AGM, no shareholder entitled to attend the AGM was required to abstain from voting in favour of the resolution pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There was no restriction on shareholders as to their votes on any resolution at the AGM, and no shareholder entitled to attend the AGM was required to vote only against the proposed resolutions at the AGM. Members present in person or by proxy were entitled to one vote for each share they held.

In addition, the working report of the Company’s independent directors for the year of 2014 was presented in the AGM.

C. Lawyer Attestation

- a) Mr. Wang Chuanbin of Da Hua Certified Public Accountants was appointed as the scrutineer for the vote-taking at the AGM.
- b) Attesting law firm for the AGM: Beijing Zhonglun (Shanghai) Law Firm
Lawyers: Chen Yi, Li Jing
- c) Legal opinion after attestation:
 - i. The convening and convocation procedures of the AGM were in accordance with the relevant laws and regulations and the articles of association of the Company.
 - ii. The qualifications of the attendees at the AGM were lawful and valid.
 - iii. The voting procedures and the poll results of the AGM were lawful and valid.

D. Documents Available for Inspection

- a) Resolutions in the AGM signed and confirmed by the directors in attendance;
- b) Legal opinion with signature of the director of the attesting law firm and its seal.

The Board
Maanshan Iron & Steel Company Limited

16 June 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

Non-executive Director: Su Shihuai, Ren Tianbao

Independent Non-executive Directors: Qin Tongzhou, Yang Yada, Liu Fangduan