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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: 323)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT

IN RESPECT TO THE PROVISION OF GUARANTEES BY ANHUI CHANG JIANG IRON & STEEL CO., LTD, A CONTROLLING SUBSIDIARY OF MAANSHAN IRON & STEEL COMPANY LIMITED, TO ITS WHOLLY-OWNED SUBSIDIARIES

The board of directors (the "Board") of Maanshan Iron & Steel Company Limited (the "Company") and all directors 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 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.

Important notice regarding the content:

- The guaranteed parties: Anhui Chang Jiang Iron & Steel Trading Nanjing Co., Ltd ("Changgang Nanjing"), Anhui Chang Jiang Iron & Steel Trading Hefei Co., Ltd ("Changgang Hefei")
- Guaranteed amount and actual amount of guarantee provided: Anhui Chang Jiang

Iron & Steel Co., Ltd (Chang Jiang Steel) provides guarantees to its wholly-owned subsidiaries, namely Changgang Nanjing and Changgang Hefei, totaling RMB50 million and RMB100 million respectively.

- There has been no provision of counter-guarantees
- There has been no overdue guarantees by the Company or its controlling subsidiaries

I. Information of the Guarantees

Chang Jiang Steel is a controlling subsidiary of the Company, which the Company holds a stake of 55%. Changgang Nanjing and Changgang Hefei are the wholly-owned subsidiaries of Chang Jiang Steel.

On 16 June 2015, the Company convened the tenth meeting of the eighth session of the Board, in which Chang Jiang Steel was approved to provide guarantees for incidental liability totaling RMB50 million and RMB100 million to its wholly-owned subsidiaries, namely Changgang Nanjing and Changgang Hefei, respectively.

II. Information of the Guarantor

Name of the company: Anhui Chang Jiang Iron & Steel Co., Ltd

Registered capital: 1200 million

Legal person representative: Li Jianshe

Principal activities: Production and sales of the screw threaded steel, round steel, section steel, angle steel, flat-rolled steel, deformed steel, skelp steel, wire and rod, ferrous metal smelting, steel billets and pig iron; sales of iron ore and iron ore fines and scrap steel as well as their import and export

As at 31 May 2015, its total assets amounted to RMB6,264 million, its liability amounted to RMB4,001 million, its net assets amounted to RMB2,263 million and its debt ratio was 64%.

III. Information of the Guaranteed Party

Name of the company: Anhui Chang Jiang Iron & Steel Trading Nanjing Co., Ltd

Registered capital: 30 million

Legal person representative: Li Jianshe

Principal activities: Sales of pig iron, steel billets and steel products

As at 31 March 2015, the total assets of Changgang Nanjing amounted to RMB69.92 million, its liability amounted to RMB37.24 million and its debt ratio was 53.3%.

Name of the company: Anhui Chang Jiang Iron & Steel Trading Hefei Co., Ltd

Registered capital: 30 million

Legal person representative: Li Jianshe

Principal activities: Sales of pig iron, steel billets and steel products

As at 31 March 2015, the total assets of Changgang Hefei amounted to RMB124.64 million, its liability amounted to RMB81.84 million and its debt ratio was 65.7%.

IV. Major Terms of the Guarantee Agreement

Chang Jiang Steel provided guarantees for incidental liability totaling RMB50 million and RMB100 million in relation to the facilities within the financial system granted to Changgang Nanjing and Changgang Hefei respectively.

V. Opinion of the Board

The Board of the Company believes that the guarantee is beneficial to the business development of Changgang Nanjing and Changgang Hefei and can alleviate the financial burden of Chang Jiang Steel. Moreover, Changgang Nanjing and Changgang Hefei are provided with a loan facility of RMB150 million in aggregate.

All amounts drawn under the loan facility will be applied to the prepayment for steel procurement from Chang Jiang Steel, thus minimising the risk in relation thereto.

Accordingly, the Board of the Company approved Chang Jiang Steel to provide guarantees for incidental liability totaling RMB50 million and RMB100 million in relation to the facilities granted to Changgang Nanjing and Changgang Hefei respectively.

VI. The aggregate amount of external guarantees and the aggregate amount of overdue external guarantees

As at the date of this announcement, the Company and its controlling subsidiaries have not provided other guarantees.

VII. Documents available for Inspection

1. Resolutions of the Board of Directors
2. Opinion of Independent Directors

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 Directors: Su Shihuai, Ren Tianbao

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