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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 BOARD OF DIRECTORS

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.

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 eleventh meeting of the eighth session of the Board (the “Meeting”) of Maanshan Iron & Steel Company Limited was held at the office building of the Company on 22 July 2015. There were seven directors eligible for attending the Meeting, and six of them attended the Meeting. Mr. Qian Haifan, Director of the Company, was absent for business trip and had appointed Chairman Ding Yi to attend the Meeting on his behalf and exercise his voting right according to his decision. Chairman Ding Yi presided over the Meeting. The following resolutions were considered and approved at the Meeting:

1. The establishment of Independent Board Committee, which consists of Qin Tongzhou, Yang Yada, Liu Fangduan, to consider and review and to give independent opinion and advice on the formulation of connected transaction agreements between the Company and the Maanshan Iron and Steel (Group) Holdings Limited for 2016-2018.
2. The amendments, consideration and approval of the Articles of Association and its appendix, which are to be submitted for consideration and approval in the Company's 2015 second extraordinary general meeting.
3. The approval of the agenda of the 2015 second extraordinary general meeting, which will be held on 10 September 2015.

The voting results of the above resolutions were as follows: 7 voted in favour, 0 voted against and 0 abstained from voting.

The Board

Maanshan Iron & Steel Company Limited

22 July 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