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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 EIGHTH 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 eighth 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 25 August 2015. Mr. Zhang Xiaofeng, Chairman of the Supervisory Committee, presided over the Meeting. There were five supervisors eligible for attending the Meeting and five of them attended the Meeting. The following resolutions were considered and approved unanimously by all supervisors present at the Meeting:

1. The resolution on the changes in the provisions for price decreases in inventories of the Company for the second quarter of 2015 was considered and approved.

It was considered in the Meeting that such a resolution is in compliance with relevant laws, regulations and accounting policies for enterprises of the PRC, and is in line with the actual production and operation of the Company. The reviewing procedures of the board of directors (the “Board”) are also in compliance with the laws and regulations, and no action that would impair the interests of the Company and its shareholders is found.

2. The unaudited 2015 interim financial report, and the full text and the summary of the interim report of the Company were considered and approved.

At the Meeting, it was determined that the preparation and approval procedures of the interim report were in compliance with 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 interim report met the relevant requirements of the China Securities Regulatory Commission, the Shanghai Stock Exchange and the Hong Kong Stock Exchange; that the information contained therein could truthfully reflect the operation management, financial position and other matters of the Company during the reporting period; and there were no false representations or misleading statements contained in, or material omissions from the report. Prior to giving this opinion, no person involved in the preparation and approval of this report was found to be in breach of the confidentiality requirements. 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.

3. The four resolutions, including *the Resolution on the Approval of Ma Steel (Hefei) Iron & Steel Co., Ltd. ("Ma Steel (Hefei)") to Transfer its Entire Equity Interest in Ma Steel (Hefei) Steel Plates Co., Ltd. ("Hefei Steel Plates") to its Shareholders, the Resolution on the Acquisition of Equity Interest in Hefei Steel Plates, the Resolution on Capital Reduction of Ma Steel (Hefei), and the Resolution on the Acquisition of Equity Interest in Maanshan Iron & Steel (Hefei) Limited Industrial Water Supply Co., Ltd.*, were reviewed and approved.

It was considered in the Meeting that, due to the business closure and transformation of Ma Steel (Hefei) by the end of 2016, the four resolutions above are for the benefit of the integration development of the extended industrial chain of the Company's iron and steel operation, and can enhance the management efficiency. The reviewing procedures of the Board are in compliance with relevant laws and regulations, and no action that would impair the interests of the Company and its shareholders is found.

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

Supervisory Committee

Maanshan Iron & Steel Company Limited

25 August 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