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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 thirteenth meeting of the eighth session of the Board (the “Meeting”) of Maanshan Iron & Steel Company Limited (“the Company”) was held at the office building of the Company on 10 September 2015. There were seven directors eligible for attending the Meeting and seven of them attended the Meeting. Mr. Ding Yi, Chairman of the Board, presided over the Meeting. The following resolutions were considered and approved at the Meeting:

1. To consider and approve the 2016-2018 Sale and Purchase of Ore Agreement entered into between the Company and Magang (Group) Holding Company Limited (“the Group Company”).
2. To consider and approve the 2016-2018 Continuing Connected Transactions Agreement entered into between the Company and the Group Company.
3. To consider and approve the 2016-2018 Energy Saving and Environmental Protection Agreement entered into between the Company and Anhui Xinchuang Energy Saving and Environmental Protection Technology Company Limited, a subsidiary of the Group Company.

The above three resolutions will be submitted to the general meeting for review and consideration, and will be effective after the approval by voting of the non-connected shareholders.

All the above resolutions were matters regarding connected transactions. As a result, connected directors Mr. Ding Yi, Mr. Qian Haifan, Mr. Su Shihuai and Mr. Ren Tianbao abstained from voting. The voting results of the above resolutions by the non-connected directors were as follows: 3 voted in favour, 0 voted against and 0 abstained from voting.

The Board
Maanshan Iron & Steel Company Limited

10 September 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