



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 with limited liability)*

**(Stock Code: 323)**

**ANNOUNCEMENT ON RESOLUTION PASSED AT  
THE 2007 FIRST EXTRAORDINARY GENERAL MEETING**

The Company and members of the board of directors warrant the truthfulness, accuracy and completeness of the announcement, and jointly accept the responsibility for any false representations or misleading statements contained in, or material omissions from, this announcement.

This announcement is made pursuant to the rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

An Extraordinary General Meeting (the "EGM") of Maanshan Iron & Steel Company Limited (the "Company") was convened at Magang Guest House, No.2 Xi Yuan Road, Maanshan City, Anhui Province, the PRC at 9:00 a.m. on Thursday, 1 February 2007. Three shareholders or appointed proxies were present, representing 4,409,067,476 shares or 68.3% of the total voting shares of the Company. The quorum was present in accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association of the Company.

A. The following resolution was considered and approved through voting by a disclosed ballot at the EGM:

The resolution regarding the issuance by the Company of one-year short-term commercial papers for an aggregate amount not exceeding RMB3 billion, and the authorisation given to the board of directors to determine, within the regulatory framework, the specific terms and other relevant matters with respect to the actual issuance of such short-term commercial papers in accordance with the needs of the Company and market circumstances were approved. (4,188,691,651 shares voted in favour, representing 95% of the valid votes; 220,375,825 shares voted against, representing 5% of the valid votes)

B. In accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Ascenda Certified Public Accountants, Ltd was appointed as the scrutineer for the vote-taking at the EGM. Mr. Qiu Pei, representative of Zhonglun Law Firm, Shanghai Office, the Company's domestic law firm, attended the EGM and expressed legal opinions as follows:

- 1 The convocation and convocation procedures of the meeting complied with the relevant law and regulations and the Articles of Association of the Company.
- 2 The qualifications of the attendees at the meeting were lawful and valid.
- 3 The voting procedures of the meeting were lawful and valid.

**Maanshan Iron & Steel Company Limited**

Maanshan City, Anhui Province, The PRC  
1 February 2007

As at the date of this announcement, the directors of the Company include:

*Gu Jianguo, Gu Zhanggen, Zhu Changqiu, Zhao Jianming, Su Jianguang, Gao Haijian, Wong Chun Wa\*, Su Yong\*, Hui Leung Wah\*, Han Yi\**

*\* Independent Non-executive Directors*

Please also refer to the published version of this announcement in South China Morning Post.