



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)

Unusual Price & Volume Movements

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

Maanshan Iron & Steel Company Limited (the “Company”) has noted the recent increases in share price and trading volume of the shares of the Company and wish to state that the Company is not aware of any reasons for such increases.

The Company also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Nor is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of Maanshan Iron & Steel Company Limited the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Su Jiangang
Secretary to the Board

24 July 2007

Maanshan City, Anhui Province, the PRC

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

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

** Independent Non-executive Directors*