



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: 323)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE FIFTEENTH MEETING OF THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE

The members of the Supervisory Committee of the Company (the “Supervisory Committee”) warrant the truthfulness, accuracy and completeness of the announcement, and warrant there are no false representations or misleading statements contained in, or material omissions from, this announcement.

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

The fifteenth meeting of the fifth session of the Supervisory Committee (the “Meeting”) of Maanshan Iron & Steel Company Limited (the “Company”) was held on-site at the Magang Guest House on 3 January 2008. There were five eligible supervisors and five of them were present. Mr. Li Kezhang, Chairman of the Supervisory Committee, convened and presided over the Meeting. The Meeting was in compliance with the prevailing rules of the Company Law and the articles of association of the Company, with resolutions voted on being lawful and valid. The following resolutions were considered and approved at the Meeting:

1. The resolution regarding the increase of the registered capital of the Company was considered and approved.
2. The resolution regarding the “Amendments to the Articles of Association of Maanshan Iron & Steel Company Limited” was considered and approved.

Pursuant to the relevant mandate granted at the Company’s 2006 First Extraordinary General Meeting, upon the commencement of the exercising period of the Company’s bonds with warrants, the Board of Directors of the Company will periodically amend the articles of association of the Company, conduct commercial filing and registration of changes in registered capital, and so forth, with reference to the actual situation of rights exercising. It was determined at the Meeting that the two above-mentioned resolutions were in compliance with the requirements of the relevant laws, regulations and the articles of association of the Company.

The voting results on the above-mentioned resolutions were as follows:

5 voted in favour, 0 voted against and 0 abstained from voting.

Supervisory Committee
Maanshan Iron & Steel Company Limited

3 January 2008

Maanshan City, Anhui Province, the PRC

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

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

* *Independent Non-executive Directors*