



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)

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Maanshan Iron and Steel Company Limited (the “Company”) announces that Mr. Zhu Changqiu (“Mr. Zhu”) resigned as a director and general manager of the Company with effect from 3 January 2008.

Mr. Zhu requested to resign as a director and general manager of the Company as he has reached retirement age. Mr. Zhu confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Zhu for his past contributions to the Company.

By Order of the Board

Gao Haijian

Secretary to the Board

7 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*