



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)

## **PRICE-SENSITIVE INFORMATION**

### **ANNOUNCEMENT ON ADJUSTMENT TO THE APPLICABLE INCOME TAX RATE FOR 2007**

The Company and members of the board of directors (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.

On 16 April 2008, Maanshan Iron & Steel Company Limited (the “Company”) has received the “Reply on the Relevant Issues of Enterprise Income Tax for Maanshan Iron & Steel Company Limited” (Wan Di Shui Han [2008] Document No. 207) issued by Local Taxation Bureau of Anhui Province and delivered through Local Taxation Bureau of Maanshan, Anhui Province. The reply requested the Company to adopt the 33% enterprise income tax rate for 2007 and the tax collection policy should continue to be executed according to the “Provisional Regulations of The People’s Republic of China on Enterprise Income Tax” and the relevant laws and regulations. According to the stipulations of the aforementioned reply and the concessionary tax policy obtained by the Company, the adjustment in income tax rate for 2007 had no material impact on the Company’s net profit for 2007.

**Board of Directors**

**Maanshan Iron & Steel Company Limited**

17 April 2008

Maanshan City, Anhui Province, the PRC

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

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

*\* Independent Non-executive Directors*