



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 SEVENTEENTH 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 that 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 seventeenth meeting of the fifth session of the Supervisory Committee of Maanshan Iron & Steel Company Limited (the “Company”) (the “Meeting”) was held at the conference room of Magang Guest House on 29 April 2008. There were five eligible supervisors and five of them were present. Mr. Li Kezhang, Chairman of the Supervisory Committee, held and presided over the Meeting. The Meeting was in compliance with 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:

- I. The 2008 First Quarterly Report of Maanshan Iron & Steel Company Limited was considered and approved.

In accordance with the Company Law and the articles of association of the Company, the Supervisory Committee monitored the lawful operation of the Company, the truthfulness of the financial reports and so forth.

At the Meeting, it was determined that the preparation and approval processes of the quarterly report of the Company for the current period were in compliance with the relevant requirements of the laws, regulations, the articles of association of the Company and the internal management systems of the Company. The content and format of the quarterly report met the requirements of the China Securities Regulatory Commission and

the Shanghai Stock Exchange; the information contained therein truthfully reflected the operational performance and financial position of the Company of the current period; and there were no false representations or misleading statements contained in, or material omissions from, the report. Before passing the resolution, none of the personnel who had participated in the preparation and approval of the report were found to have violated the code of confidentiality.

- II. The Company's late-stage structural adjustment planning of the "Eleventh Five-year Plan" was considered and approved.

At the Meeting, it was determined that the Company's late-stage structural adjustment planning of the "Eleventh Five-year Plan" would facilitate the further strengthening and expansion of the Company's principal iron and steel operation, as well as facilitating the sound and rapid development of the Company. The approval processes of the planning were in compliance with the relevant laws and regulations. The planning is subject to approval by the relevant State authorities and will be submitted to the annual general meeting for consideration and approval.

The voting results on the above two resolutions were as follows:

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

**Supervisory Committee  
Maanshan Iron & Steel Company Limited**

29 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*