



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)

## **ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE 2007 ANNUAL GENERAL MEETING**

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.

**Important Notices:**

- No resolutions were voted down or amended at the AGM.
- No new resolutions were submitted for voting at the AGM.

### **A. Convocation and Attendance of the AGM**

The 2007 annual general meeting (the “AGM”) of Maanshan Iron & Steel Company Limited (the “Company”) was held at the Magang Guest House, No. 2 Xi Yuan Road, Maanshan City, Anhui Province, the PRC at 9:00 a.m. on Tuesday, 17 June 2008. 3 shareholders or appointed proxies were present at the AGM, representing 4,102,658,524 voting shares or 60.70% of the total voting shares of the Company, among which A shares amounted to 3,833,549,272 shares and H shares amounted to 269,109,252 shares, representing 56.72% and 3.98%, respectively, of the total voting shares of the Company. The quorum was present in accordance with the provisions of the Company Law of the People’s Republic of China and the Articles of Association of the Company. Mr. Gu Zhanggen, Deputy Chairman of the Company, presided over the AGM.

### **B. Deliberation of the Resolutions**

The following resolutions were reviewed and approved through voting by an open ballot at the AGM:

1. The work report of the Board of Directors for the year 2007 was reviewed and approved (4,102,658,524 shares voted in favour or 100% of voting shares, 0 share voted against).
2. The work report of the Supervisory Committee for the year 2007 was reviewed and approved (4,102,658,524 shares voted in favour or 100% of voting shares, 0 share voted against).

3. The audited financial statements for the year 2007 were reviewed and approved (4,102,658,524 shares voted in favour or 100% of voting shares, 0 share voted against).
4. The proposed profit appropriation for the year 2007 was reviewed and approved (4,102,658,524 shares voted in favour or 100% of voting shares, 0 share voted against).
5. The appointment of Ernst & Young Hua Ming and Ernst & Young as the Company's auditors for the year 2008, and the authorisation given to the Board of Directors to determine the remuneration of the auditors were reviewed and approved (4,102,658,524 shares voted in favour or 100% of voting shares, 0 share voted against).
6. The Company's late-stage structural adjustment planning of the "Eleventh Five-year Plan" was reviewed and approved (4,102,658,524 shares voted in favour or 100% of voting shares, 0 share voted against).

#### **C. Details of Distribution of H-Share Cash Dividends for the year 2007**

1. Pursuant to the Articles of Association of the Company, dividends distributed by the Company to shareholders will be calculated in Renminbi (RMB), whereas A-Share dividends will be distributed in RMB and H-Share dividends will be distributed in Hong Kong Dollar (HK\$). The formula of computation is as follows:  $\text{computed value of dividend} = (\text{dividend in RMB}) / (\text{average of the median exchange rates of HK\$ to RMB announced by the People's Bank of China for the five business days preceding the date of dividend announcement})$ .

As for the distribution of dividends this time, the average of the median exchange rates of HK\$ to RMB announced by the People's Bank of China for the five business days preceding the date of dividend announcement (i.e. 17 June 2008) was HK\$1 to RMB0.8846, thus resulting in a dividend per share of HK\$0.147 for the Company's H-Share holders.

2. Pursuant to the relevant requirements under the Articles of Association of the Company, the Company has appointed Bank of China (Hong Kong) Trustee Company Limited as the beneficiary agency for H-Share holders. Cheques of the H-Share dividends issued by the beneficiary agency will be posted to H-Share holders on 18 July 2008 by surface mail.
3. Details of the distribution of dividends to A-Share holders will be announced separately.

#### **D. Independent Directors Reported on their Work**

The independent directors of the Company, namely Mr. Wong Chun Wa, Mr. Su Yong, Mr. Hui Leung Wah and Mr. Han Yi, submitted work reports in written form to the AGM and explained their exercise of duties in 2007.

#### **E. Notarial Act(s) or Attestation by Lawyer(s)**

In accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Ascenda Certified Public Accountants, Ltd was appointed as the scrutineer for the vote-taking at the AGM. Mr. Zhou Wansong, representative from the Company's domestic law firm, Beijing Zhonglun Law Firm, Shanghai Office, attended the AGM and expressed legal opinions as follows:

1. The convocation and convocation procedures of the AGM were in accordance with the relevant laws and regulations and the Articles of Association of the Company.
2. The qualifications of the attendees at the AGM were lawful and valid.
3. The voting procedures of the AGM were lawful and valid.

**Maanshan Iron & Steel Company Limited**

17 June 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*