



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 NINETEENTH MEETING OF THE FIFTH SESSION OF
THE SUPERVISORY COMMITTEE**

The supervisory committee of the Company (the “Supervisory Committee”) and all supervisors warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and jointly and severally accept full responsibility for the truthfulness, accuracy and completeness of 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 nineteenth meeting of the fifth session of the Supervisory Committee of Maanshan Iron & Steel Company Limited (the “Company”) (the “Meeting”) was held at Magang Guest House on 14 August 2008. There were five supervisors eligible for attending the meeting and five of them attended the meeting. Mr. Li Kezhang, Chairman of the Supervisory Committee, held 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 full text and the summary of the Company’s 2008 Interim Report were considered and approved.

The full text and the summary of the Company’s 2008 Interim Report were considered at the Meeting. The Supervisory Committee exercised its monitoring in accordance with the Company Law and the Articles of Association of the Company in respect of 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 procedures of the interim report of the Company 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; that the content and format of the report met the relevant requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange; that the information contained therein truthfully reflected the operating results and financial position of the Company during the first half of the year; and that there were no false representations, misleading statements contained in, and material omissions from the report. Before passing the resolution, none of the personnel who had participated in the preparation and approval of the interim report were found to have violated the code of confidentiality.

2. The work summary on the special activities of self-inspection and self-rectification conducted by the Company on unregulated problems issues such as fund appropriation by controlling shareholders of Listed Company was considered and approved.

The Supervisory Committee has found no fund appropriation by controlling shareholders after self-inspection. The work summary was true and objective.

The voting results of 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

14 August 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*