



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 RESOLUTION OF
THE FIRST MEETING OF THE SIXTH 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 first meeting of the sixth session of the Supervisory Committee of Maanshan Iron & Steel Company Limited (the “Company”) (the “Meeting”) was held at Magang Guest House on 31 August 2008. There were five supervisors eligible for attending the Meeting and five of them attended the Meeting. Mr. Fang Jinrong, Supervisor, presided over the Meeting. The following resolution was considered and passed unanimously by all supervisors present at the Meeting: The election of Mr. Zhang Xiaofeng as Chairman of the sixth session of the Supervisory Committee of the Company was approved.

Supervisory Committee

Maanshan Iron & Steel Company Limited

31 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*