



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)

Unusual Price & Volume Movements

Maanshan Iron & Steel Company Limited (the “Company”) makes the following statement at the request of The Stock Exchange of Hong Kong Limited.

The Company has noted the recent increases in share price and trading volume of the shares of the Company and wish to state that the Company is not aware of any reasons for the same.

The Company also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Nor is the board of directors of the Company (the “Board”) aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Gao Haijian
Secretary to the Board

10 November 2008
Maanshan City, Anhui Province, the PRC

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

*Executive Directors: Gu Jianguo, Gu Zhanggen, Su Jiangang, Gao Haijian,
Hui Zhigang*

Non-executive Director: Zhao Jianming

*Independent Non-executive Directors: Wong Chun Wa, Su Yong, Hui Leung Wah,
Han Yi*