



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)

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Maanshan Iron & Steel Company Limited (the “Company”) announces that Mr. Gu Zhanggen (“Mr. Gu”) resigned as Vice Chairman, Director and member of the Nomination Committee of the Board of the Company with effect from 21 January 2009.

Mr. Gu requested to resign as Deputy Chairman, Director and member of the Nomination Committee of the Board of the Company as he has reached retirement age. Mr. Gu confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Gu for his past contributions to the Company.

By Order of the Board
Gao Haijian
Secretary to the Board

21 January 2009

Maanshan City, Anhui Province, the PRC

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

Executive Directors: Gu Jianguo, 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