



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 BOARD OF DIRECTORS

The board of directors of the Company (the “Board of Directors”) and all directors 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 third meeting of the sixth session of the Board of Directors of Maanshan Iron & Steel Company Limited (the “Company”) (the “Meeting”) was held at Magang Guest House on 21 January 2009. There were 10 directors eligible for attending the Meeting and 8 of them attended the Meeting. Independent Non-executive Director Su Yong appointed Independent Non-executive Director Han Yi to attend the Meeting and vote on his behalf. Mr. Gu Jianguo, Chairman of the Company, presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. Pursuant to the relevant mandate granted at the 2006 First Extraordinary General Meeting, the increase of the registered capital of the Company from RMB6,758,551,716 to RMB7,700,681,186 was approved.
2. Pursuant to the relevant mandate granted at the 2006 First Extraordinary General Meeting, the “Amendments to the Articles of Association of Maanshan Iron & Steel Company Limited” was approved. Details of the amendments are as follows:
  - (i) The original Article 15: “As approved by the Company’s supervising authorities mandated by the State Council, the total number of ordinary shares issued by the Company is 6,758,551,716 shares.”

is hereby amended as:

“As approved by the Company’s supervising authorities mandated by the State Council, the total number of ordinary shares issued by the Company is 7,700,681,186 shares.”

- (ii) The original Article 16: “The share capital structure of the Company is: 6,758,551,716 ordinary shares, among which 5,025,621,716 shares are domestic shares, representing 74.36% of the total ordinary shares of the Company, and 1,732,930,000 shares are overseas-listed foreign shares, representing 25.64% of the total ordinary shares issued by the Company.”

is hereby amended as:

“The share capital structure of the Company is: 7,700,681,186 ordinary shares, among which 5,967,751,186 shares are domestic shares, representing 77.496% of the total ordinary shares of the Company, and 1,732,930,000 shares are overseas-listed foreign shares, representing 22.504% of the total ordinary shares issued by the Company.”

- (iii) The original Article 19: “The registered capital of the Company is RMB6,758,551,716.”

is hereby amended as:

“The registered capital of the Company is RMB7,700,681,186.”

3. Mr. Gu Zhanggen requested to resign as Deputy Chairman, Director and member of the Nomination Committee of the Board of Directors of the Company as he has reached retirement age and the Board of Directors agreed to Mr. Gu’s resignation from such positions. The Board of Directors deeply appreciates Mr. Gu’s contribution during his tenure with the Company and extends utmost respect and heartfelt gratitude to Mr. Gu.
4. The resolution on the authorisation of Mr. Gao Haijian as the contact person of the Company with The Stock Exchange of Hong Kong Limited was approved.

By order of the Board of Directors  
**Gao Haijian**  
*Secretary to the Board of Directors*

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*