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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 FOURTH 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 fourth meeting of the sixth session of the Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held on-site at the Magang Guest House on 15 April 2009. Mr. Zhang Xiaofeng, Chairman of the Supervisory Committee, presided over the Meeting. There were five supervisors eligible for attending the Meeting and five of them attended 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 its summary of the Company's 2008 Annual Report were considered and approved.

The Supervisory Committee exercised its monitoring on the Company in accordance with the Company Law and the articles of association of the Company, and issued its opinions in the annual report 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 annual 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 annual report met the relevant requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange; that the information contained therein truthfully reflected the operations management and financial position of the Company of the current period; and there were no false representations or misleading statements contained in, or material omissions from, the report. Before passing the resolution, none of the personnel who had participated in the preparation and approval of the annual report were found to have violated the code of confidentiality. The report was agreed upon at the Meeting and the disclosure thereof would be made to the public via media in accordance with relevant rules.

2. The Work Report of the Supervisory Committee for the year 2008 was considered and approved.

After discussion, it was unanimously agreed that the above report be submitted to the annual general meeting for consideration.

3. The Report on the Performance of Duties of Supervisors was considered and approved.

The Supervisory Committee decided on the annual emoluments of the relevant supervisors based on their respective appraisals and in accordance with the annual aggregate emoluments for supervisors as approved by the shareholders' general meeting, with a report thereof to be made to the annual general meeting.

4. The resolution on the changes in disposals of fixed assets, bad debt write-off and impairment provisions for assets was considered and approved.
5. The connected transactions of the Company in 2008 were considered and approved.

The Supervisory Committee was of the view that resolutions 4. and 5. were in compliance with the relevant State laws, regulations and Accounting Standards and the consideration procedures were in compliance with the requirements of the laws, regulations and the articles of association of the Company. The connected transactions of the Company were conducted at fair prices and no acts that damage the interests of the Company and shareholders were discovered.

6. The Self-assessment Report on Internal Control of the Company for year 2008 was considered and approved.

The Supervisory Committee was of the view that the Self-assessment Report on Internal Control of the Company objectively illustrated the current status of the Company's operations management and internal control management and there were no false statements contained therein.

7. The Social Responsibility Report of the Company for year 2008 was considered and approved.

The Supervisory Committee was of the view that the Company emphasised production safety and environmental protection, developed a recycling economy, enthusiastically supported social charities, and conscientiously fulfilled its social responsibility as an enterprise.

8. The Special Report on Depositing and Actual Utilisation of Fundraising Proceeds of the Company was considered and approved.

The Supervisory Committee was of the view that the depositing and the utilisation of fundraising proceeds of the Company in 2008 were in compliance with requirements of the relevant laws and regulations including the "Regulations on Listed Companies' Management of Raised Funds of the Shanghai Stock Exchange". There were no violations to the regulations in respect of the utilisation of fundraising proceeds.

The voting results on the above eight resolutions were as follows:

5 voted in favour, 0 voted against and 0 abstained from voting.

Supervisory Committee

Maanshan Iron & Steel Company Limited

15 April 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