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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 FIFTH 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 and misleading statements contained in, or material omissions from, this announcement, and severally and jointly 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 fifth meeting of the sixth session of the Supervisory Committee (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held at the meeting room, 2nd floor, the West Building of Magang Guest House on 28 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 set (including financial statements) of the Company's 2009 First Quarterly Report and the text were considered and approved.

At the Meeting, it was determined that the preparation and approval procedures of the quarterly report for the period 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 report met the relevant requirements of the China Securities Regulatory Commission and the Shanghai Stock Exchange; that the information contained therein truthfully reflected the operation management and financial position of the Company of the reporting period; and there were no false representations and 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 report were found to have violated the code of confidentiality.

2. The Resolution on the Change in Provision for Price Decrease of Inventories for the first quarter of 2009 was considered and approved.
3. The Resolution on the Continued Provision of Guarantees for Ma Steel International Trade and Economics Corporation, a wholly-owned subsidiary of the Company, was considered and approved.
4. The Resolution on the Company's issuance of debt financing instrument of non-financial institutions in the inter-bank bond market in an aggregate amount of not exceeding RMB4 billion was considered and approved.

The Supervisory Committee was of the view that the above resolutions 2, 3 & 4 were in compliance with the relevant State laws, regulations and Accounting Standards and were in line with the actual production and operation of the Company, and that the consideration procedures were in compliance with the requirements of the laws, regulations articles of association of the Company. No acts that damage the interests of the Company and shareholders were discovered.

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

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

Supervisory Committee

Maanshan Iron & Steel Company Limited

28 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