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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)

ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE 2008 ANNUAL GENERAL MEETING

The board of directors of the Company (the “Board of Directors”) and all directors 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.

Important Notice:

- No resolutions were voted down or amended at the AGM.
- No new resolutions were submitted for voting at the AGM.

A. Convocation and Attendance of the AGM

The 2008 annual general meeting (the “AGM”) of Maanshan Iron & Steel Company Limited (the “Company”) was held at the Magang Guest House, No. 2 Xi Yuan Road, Maanshan City, Anhui Province, the PRC at 9:00 a.m. on Tuesday, 16 June 2009. 52 shareholders or appointed proxies were present at the AGM, representing 4,132,580,771 voting shares or 53.6651% of the total voting shares of the Company, among which A shares amounted to 3,898,555,445 shares and H shares amounted to 234,025,326 shares, representing 50.6261% and 3.0390%, respectively, of the total voting shares of the Company. The quorum was present in accordance with the provisions of the Company Law of the People’s Republic of China and the Articles of Association of the Company. Mr. Gu Jianguo, Chairman of the Company, presided over the AGM.

B. Deliberation of the Resolutions

The following resolutions were reviewed and approved through voting by an open ballot at the AGM:

Ordinary resolutions:

1. The work report of the Board of Directors for the year 2008 was reviewed and approved (4,132,468,971 shares voted in favour or 99.9973% of voting shares, 15,800 shares voted against or 0.0004% of voting shares).
2. The work report of the supervisory committee for the year 2008 was reviewed and approved (4,132,468,971 shares voted in favour or 99.9973% of voting shares, 15,800 shares voted against or 0.0004% of voting shares).
3. The audited financial statements for the year 2008 was reviewed and approved (4,089,810,871 shares voted in favour or 98.9651% of voting shares, 15,800 shares voted against or 0.0004% of voting shares).
4. The profit distribution plan for the year 2008 was reviewed and approved (4,132,423,271 shares voted in favour or 99.9962% of voting shares, 157,500 shares voted against or 0.0038% of voting shares).
5. The appointment of Ernst & Young Hua Ming and Ernst & Young as the Company's auditors for the year 2009, and the authorisation to the Board of Directors to determine the remuneration of the auditors based on that in 2008 were reviewed and approved (4,132,563,971 shares voted in favour or 99.9996% of voting shares, 16,800 shares voted against or 0.0004% of voting shares).
6. The resolution on the continued provision of guarantees for Ma Steel International Trade and Economics Corporation, a wholly-owned subsidiary of the Company was reviewed and approved (4,131,339,571 shares voted in favour or 99.97% of voting shares, 1,145,200 shares voted against or 0.0277% of voting shares).

Special resolutions:

7. 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; that within twelve months from the date on which approval is obtained at the shareholders' general meeting, the Company may issue

debt financing instrument of non-financial institutions in the inter-bank bond market of a principal amount in aggregate of not exceeding RMB4 billion in the PRC; and the granting of a mandate to the Board of Directors by the shareholders' general meeting to determine, within the regulatory framework, the specific terms and other relevant matters with respect to the actual issuance of such debt financing instrument of non-financial institutions in the inter-bank bond market in accordance with the needs of the Company and market circumstances were reviewed and approved (3,970,059,629 shares voted in favour or 96.0673% of voting shares, 156,125,142 shares voted against or 3.7779% of voting shares).

8. The "Amendments to the Articles of Association of Maanshan Iron & Steel Company Limited", and by the shareholders' general meeting to authorise the Board of Directors to make appropriate modifications to the wordings of the "Amendments to the Articles of Association" pursuant to the requirements of the State's relevant examination and approval authorities and to carry out other related matters were reviewed and approved (4,131,154,771 shares voted in favour or 99.9655% of voting shares, 1,330,000 shares voted against or 0.0322% of voting shares).

C. Independent Directors Reported on their Work

The independent directors of the Company, namely Mr. Wong Chun Wa, Mr. Su Yong, Mr. Hui Leung Wah and Mr. Han Yi, submitted work reports in written form to the AGM and explained their exercise of duties in 2008.

D. Notarial Act(s) or Attestation by Lawyer(s)

In accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Ascenda Certified Public Accountants was appointed as the scrutineer for the vote-taking at the AGM. Mr. Zhou Wansong, representative from the Company's domestic law firm, Beijing Zhonglun Law Firm, Shanghai Office, attended the AGM and expressed legal opinions as follows:

1. The convocation and convocation procedures of the AGM were in accordance with the relevant laws and regulations and the Articles of Association of the Company.
2. The qualifications of the attendees at the AGM were lawful and valid.
3. The voting procedures of the AGM were lawful and valid.

By Order of the Board of Directors
Gao Haijian
Secretary to the Board of Directors

16 June 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