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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 BOARD OF DIRECTORS**

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.

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 eleventh meeting of the sixth session of the Board of Directors of Maanshan Iron & Steel Company Limited (the “Company”) (the “Meeting”) was held at Magang office building on 31 December 2009. There were 9 directors eligible for attending the Meeting and 9 of them attended the Meeting. Mr. Gu Jianguo, Chairman of the Company, presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. Mr. Shi Xiongliang requested to resign as Chief Engineer of the Company due to work arrangement and the Board of Directors agreed to Mr. Shi’s resignation from such position. The Board of Directors deeply appreciates Mr. Shi’s contribution during his tenure with the Company and extends utmost respect and heartfelt gratitude to Mr. Shi.
2. Mr. Su Shihuai was appointed as Deputy General Manager and Chief Engineer of the Company (Profile of Mr. Su Shihuai is enclosed in the Appendix).

Independent directors expressed their agreement regarding the above resolutions.

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

31 December 2009  
Maanshan City, Anhui Province, the PRC

**Appendix: Profile of Mr. Su Shihuai**

Mr. Su Shihuai, aged 50, Ph.D., is a professorate senior engineer. In December 1999, Mr. Su served concurrently as Chief of the Steel Research Institute and Director of the New Product Development Centre of the Company; in January 2001, he served concurrently as Executive Vice Director of the Technology Centre and Director of the New Product Development Centre; in January 2002, he served concurrently as Deputy Chief Engineer of the Company, Executive Vice Director of the Technology Centre and Director of the New Product Development Centre; and in February 2007 he served as Deputy Chief Engineer of the Company, and then in August 2009 concurrently as Deputy Director of the Technology Centre.

*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*