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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 ELEVENTH 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 eleventh meeting of the sixth session of the Supervisory Committee (the “Meeting”) of Maanshan Iron & Steel Company Limited (the “Company”) was held at the No. 2 conference room, 19th floor, office building of the Company on 20 April 2010. 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 of the Company’s 2010 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 during the reporting period; and that 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 2010 was considered and approved.
3. The resolution on the provision of guarantee to wholly-owned subsidiary Maanshan Iron & Steel (HK) Limited was considered and approved.

The Supervisory Committee was of the view that the above two resolutions 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, and 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 three resolutions were as follows:

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

*Supervisory Committee*

**Maanshan Iron & Steel Company Limited**

20 April 2010

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*