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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

THE PERIOD OF THE CLOSURE OF THE REGISTER OF THE TRANSFER OF THE COMPANY'S H SHARES REGARDING H SHARES DIVIDEND

Special Notice:

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.

The board of directors (the "Board of Directors") of Maanshan Iron & Steel Company Limited (the "Company") recommended a final cash dividend of RMB0.04 (tax inclusive) for the year 2009 on Tuesday, 30 March 2010. Such recommendation is subject to approval at the annual general meeting of the Company to be held on Tuesday, 8 June 2010.

The register of the transfer of the Company's H shares will be closed from Monday, 10 May 2010 to Tuesday, 8 June 2010 (both dates inclusive). The period of closure of register of shares transfer regarding the payment of the Company's H shares dividend is same as the period of closure of register of shares regarding the convening of the 2009 annual general meeting of the Company. In order to qualify for the final dividend, holders of the Company's H shares shall lodge transfer documents and the relevant share certificates with the Company's H share registrar, the Hong Kong Registrars Limited by 4:00 p.m. on Friday, 7 May 2010.

The address of the registrar for the Company's H shares: Rooms 1806-1807, 18/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

By Order of the Board of Directors

Gao Haijian

Secretary to the Board of Directors

22 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