

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 (the "Board") of the Company 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 fifteenth meeting of the sixth session of the Board (the "Meeting") of Maanshan Iron & Steel Company Limited (the "Company") was held at Magang Guest House on 8 June 2010. There were nine directors eligible for attending the Meeting and eight of them attended the Meeting. Mr. Hui Leung Wah, Independent Director, had appointed Mr. Wong Chun Wa, Independent Director, to attend the Meeting and vote on his behalf according to Mr. Hui's opinion. Mr. Gu Jianguo, the Chairman of the Company, presided over the Meeting. The following resolutions were considered and approved unanimously at the Meeting:

1. "The Administrative Regulations on Value Protection Hedging Activities of Financial Derivatives of Maanshan Iron & Steel Company Limited" (《馬鞍山鋼鐵股份有限公司金融衍生產品套期保值業務管理辦法》) was considered and approved.

2. “The Registration System for Persons Who Have Access to Insider Information of Maanshan Iron & Steel Company Limited” (《馬鞍山鋼鐵股份有限公司內幕資訊知情人登記制度》) was considered and approved.

By Order of the Board
Gao Haijian
Secretary to the Board

8 June 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