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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 Company and members of the board of directors (the “Board of Directors”) warrant the truthfulness, accuracy and completeness of the announcement, and jointly accept the responsibilities for any false representations, 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 seventeenth meeting of the sixth session of the Board of Directors of Maanshan Iron & Steel Company Limited (the “Company”) was held at Magang office building on 6 September 2010. 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 resolution was considered and approved unanimously at the meeting:

The Company’s investment in the restructuring of Anhui Changjiang Steel Co., Ltd. was approved and the relevant directors were authorised to commence the relevant work in negotiation with the other party on behalf of the Company.

Based on the progress of the said investment in restructuring, the Company will further fulfill its information disclosure obligations in strict compliance with the relevant laws, rules and regulations and normative documents.

The Company's reminder to investors: the Company's designated newspaper for information disclosure is Shanghai Securities News and its designated websites for information disclosure are the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the website of The Stock Exchange of Hong Kong Limited (<http://www.hkex.com.hk>). In respect of any information disclosed by the Company pursuant to the relevant laws, rules and regulations and normative documents, the information disclosed in the said newspaper and websites shall prevail. Investors are urged to invest rationally and pay attention to investment risks.

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

6 September 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*