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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: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT ON RESOLUTIONS OF THE SEVENTEENTH 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 the content 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 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 27 April 2011. 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 rules stipulated in 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 2011 First Quarterly Report of the Company was considered and approved.
2. The resolution on the Company's investment in the restructuring of Anhui Changjiang Steel Co., Ltd. was considered and approved.
3. The resolution on establishing a subsidiary by Ma Steel (Hefei) Iron & Steel Co., Ltd., a controlling subsidiary of the Company, was considered and approved.

4. The resolution on issuance of corporate bonds was considered and approved. It was agreed that the board of directors of the Company will table the resolution to the general meeting for consideration and approval.

The Supervisory Committee was of the view that the above resolutions were in compliance with the relevant State laws, regulations and Accounting Standards, and that the consideration procedures were in compliance with the requirements of the laws, regulations, and articles of association of the Company.

The voting results on the above four resolutions were as follows:

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

Supervisory Committee

Maanshan Iron & Steel Company Limited

27 April 2011

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