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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 FIRST MEETING OF THE SEVENTH 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 first meeting of the seventh session of the Supervisory Committee (the “Meeting”) of Maanshan Iron & Steel Company Limited (the “Company”) was held at the Magang Guest House on 31 August 2011. There were five supervisors eligible for attending the Meeting and four of them attended the Meeting. Mr. Wong Chun Wa could not attend the Meeting due to business engagement and had appointed Mr. Su Yong to attend the meeting and exercise his voting right in accordance with his decision. The resolution was considered and approved unanimously by all supervisors present at the Meeting: Mr. Zhang Xiaofeng was elected as Chairman of the seventh session of the Supervisory Committee of the Company.

Supervisory Committee
Maanshan Iron & Steel Company Limited

31 August 2011
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include:

Executive Directors: Su Jiangang, Qian Haifan, Ren Tianbao

Non-executive Director: Zhao Jianming

Independent Non-executive Directors: Qin Tongzhou, Yang Yada, Wu Tat Man Damon Albert