

*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.*



*(A joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 00323)**

**OVERSEAS REGULATORY ANNOUNCEMENT  
ANNOUNCEMENT ON RESOLUTIONS OF  
THE BOARD OF DIRECTORS**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 30 October 2020, the thirty-eighth meeting of the ninth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the office building of the Company. There were eight directors eligible for attending the meeting and eight of them attended it. The meeting was presided over by Mr. Ding Yi, chairman of the board of directors. The following resolutions were considered and approved:

- I. Approval for the unaudited financial statements of the Company for the third quarter of 2020.
- II. Approval for the 2020 third quarterly report of the Company.
- III. Approval for the merger by absorption of Ma Steel (Shanghai) Finance Leasing Co., Ltd., a joint stock subsidiary of the Company, by Huabao Duding (Shanghai) Financial Leasing Co., Ltd., a subsidiary of China Baowu Steel Group, which is the controlling shareholder of Magang (Group) Holding Co., Ltd. (the controlling shareholder of the Company).

For details, please refer to the “Voluntary Announcement – Entering into Merger by Absorption Agreement by Investee Company” published by the Company on the same day as this announcement.

- IV. Approval for the 2020 charity donation plan of the Company, proposing to donate RMB2.8 million.

- V. Approval for the administrative measures of strategic plans of the Company.
- VI. Approval for the revision of the investor relations management system of the Company.
- VII. Approval for the revision of the insider registration system of the Company.

The third resolution mentioned above constituted related transaction matters in accordance with the requirements of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and Mr. Ding Yi, Mr. Qian Haifan, Mr. Wang Qiangmin and Mr. Ren Tianbao, the related directors, abstained from voting when considering the resolution. The voting result of the resolution was as follows: 4 voted in favour, 0 voted against and 0 abstained from voting. The voting results of other resolutions were as follows: 8 voted in favour, 0 voted against and 0 abstained from voting.

*The Board*  
**Maanshan Iron & Steel Company Limited**

30 October 2020  
Maanshan City, Anhui Province, the PRC

*As at the date of this announcement, the directors of the Company include executive directors Ding Yi, Wang Qiangmin, Ren Tianbao and Zhang Wenyang; non-executive director Qian Haifan; and independent non-executive directors Zhang Chunxia, Zhu Shaofang and Wang Xianzhu.*