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(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 16 March 2021, the forty-first meeting of the ninth session of the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held by way of written resolutions. There were six directors eligible for attending the meeting and six of them attended it. The following resolutions were considered and approved at the meeting:

1. Approval for the resignation of Mr. Zhang Wenyang as the director and the general manager of the Company with effect from the date of approval by the Board.

Due to work rearrangement, Mr. Zhang Wenyang has tendered his resignation as the director and general manager of the Company to the Board. Mr. Zhang has confirmed that he has no disagreement with the Board, and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company. His resignation will result in the number of the members of the Board of the Company falling below the quorum as provided by the articles of association of the Company, but will not result in the number of the members of the Board of the Company falling below the statutory minimum, and will not affect the normal production and operation of the Company. The Company will complete matters related to the addition of directors as soon as possible in accordance with the relevant regulations.

2. Approval for the resignation of Mr. Tian Jun as the deputy general manager of the Company with effect from the date of approval by the Board.

The Board approved the resignation of Mr. Tian Jun as the deputy general manager of the Company as he has attained the statutory retirement age. Mr. Tian has confirmed that he has no disagreement with the Board, and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

3. Appointment of Mr. Mao Zhanhong as the deputy general manager of the Company for a term from the appointment date by the Board to the new session of the Board elected at the general meeting of the Company.

For details, please refer to the Announcement in relation to Change of Directors and Senior Management published on the same date with this announcement.

The voting results of above resolutions were all as follows: 6 voted in favour, 0 voted against and 0 abstained from voting.

The Board
Maanshan Iron & Steel Company Limited

16 March 2021
Maanshan City, Anhui Province, the PRC

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