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

(Stock Code: 00323)

ANNOUNCEMENT IN RELATION TO RESIGNATION OF DIRECTOR

Mr. Qian Haifan, a director of Maanshan Iron & Steel Company Limited (the “**Company**”) tendered his resignation as director in writing to the board of directors (the “**Board**”) of the Company on 19 March 2021 as he has reached his retirement age.

Pursuant to the relevant requirements of the Company Law of the People's Republic of China and the Articles of Association, the written resignation of Mr. Qian Haifan shall become effective from the date of delivery to the Board of the Company.

The resignation of Mr. Qian Haifan as director of the Company has resulted in the number of the members of the Board of the Company falling below the quorum as stipulated in the Articles of Association, but has not resulted in the number of members of the Board of the Company falling below the statutory quorum, and will not affect the normal operation of the Company. The Company will complete the addition of director in accordance with the relevant requirements as soon as practicable.

Mr. Qian Haifan has confirmed that he has no disagreement with the Board of the Company and the Company, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Qian Haifan performed his duties faithfully with due diligence during his term of office as director of the Company. The Board of the Company would like to express its sincere gratitude to Mr. Qian Haifan for his significant contributions to the Company.

The Board of Directors
Maanshan Iron & Steel Company Limited

19 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; and independent non-executive directors Zhang Chunxia, Zhu Shaofang and Wang Xianzhu.