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

(Stock Code: 00323)

ANNOUNCEMENT ON POSTPONEMENT OF THE 2020 ANNUAL GENERAL MEETING

Reference is made to the Notice of 2020 Annual General Meeting (the “**General Meeting**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) dated 30 April 2021.

The Company announces that the General Meeting will be postponed to a date no later than 29 June 2021.

I. INFORMATION OF THE ORIGINAL GENERAL MEETING

1. The type and session of the General Meeting: 2020 Annual General Meeting
2. The date of convening the original General Meeting: 18 June 2021
3. The record date of shareholders of the original General Meeting: 18 May 2021

II. REASONS FOR POSTPONEMENT OF THE GENERAL MEETING

On 30 April 2021, the Company issued the Notice of 2020 Annual General Meeting, pursuant to which the General Meeting was originally scheduled to be convened on 18 June 2021.

As the Company received a written proposal from its controlling shareholder, Magang (Group) Holding Company Limited (“**Magang Group**”), on 2 June 2021 in relation to the proposal on the appointment of auditors for 2021 to be included in the 2020 Annual General Meeting, the Company requires additional time to make arrangements whereby the General Meeting will be postponed. The Company will make a further announcement after the details of the proposal of Magang Group and the specific convening date of the General Meeting are considered by the board of directors. The record date of the General Meeting remains unchanged.

III. OTHER MATTERS

The website of Shanghai Stock Exchange (www.sse.com.cn), the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and Shanghai Securities News are the media designated by the Company for information disclosure. Investors should only refer to the announcements published by the Company on the aforesaid media.

The Company apologizes for any inconvenience caused by the postponement of the General Meeting and would like to seek the understanding of the investors.

On behalf of the board
Maanshan Iron & Steel Company Limited
He Hongyun
Secretary to the Board

2 June 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.