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

(Stock Code: 00323)

SUPPLEMENTAL NOTICE OF THE 2020 ANNUAL GENERAL MEETING

Reference is made to the notice of the 2020 annual general meeting (the “**AGM**”) (the “**Original Notice**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) dated 30 April 2021, which sets out the time and venue of the AGM and contains the resolutions to be proposed at the AGM for shareholders’ approval, and the announcement dated 2 June 2021 in relation to the postponement of the 2020 AGM.

Supplemental notice is hereby given that the AGM, which will be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the People’s Republic of China, at 1:30 p.m. on Tuesday, 29 June 2021, will also consider and, if thought fit, pass the following resolution as an ordinary resolution, which was submitted by Magang (Group) Holding Company Limited, a controlling shareholder of the Company, in compliance with the laws and the articles of association of the Company, in addition to the resolutions set out in the Original Notice:

ORDINARY RESOLUTION:

6. To consider and approve the appointment of Ernst & Young Hua Ming LLP as the Company’s auditor for 2021, and to propose at the general meeting for the authorization to the board of directors to determine its remuneration.

Notes :

1. The register of members of the Company was originally closed from 19 May 2021 to 18 June 2021 (both days inclusive). Due to the postponement of the AGM, the book closure period will be effective until and including 29 June 2021 (inclusive). Accordingly, during the period from 19 May 2021 to 29 June 2021 (both days inclusive), no transfer of H shares of the Company will be effected.
2. Holders of H shares whose names appear on the register of members of the Company at the close of business on 18 May 2021 are entitled to attend the postponed AGM upon the completion of necessary registration procedures (holders of A shares will be otherwise notified).
3. The reply slip of the AGM has been published on 30 April 2021, and shall remain valid for the purposes of the postponed AGM. Any reply slip duly completed and returned in accordance with the instructions printed thereon by a shareholder shall remain valid, and such shareholder is not required to submit the reply slip again.
4. Holders of H shares of the Company who have not yet returned the proxy forms are advised to complete and deposit the proxy forms and notarised powers of attorney or other documents of authority (if any) in accordance with the instructions printed thereon to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time specified for the holding of the postponed AGM.
5. Saved as the resolution newly proposed, there are no any other changes to the resolutions set out in the Original Notice.
6. As the form of proxy for the 2020 AGM published by the Company on 30 April 2021 (the "**First Form of Proxy**") does not contain the newly added resolution set out in this supplemental notice, the supplemental form of proxy containing the above newly added resolution (the "**Supplemental Form of Proxy**") has been prepared and is enclosed in this supplemental notice. The Supplemental Form of Proxy is the supplemental form of proxy applicable to the newly added resolution set out in this supplemental notice and only serves as a supplement to the First Form of Proxy. The Supplemental Form of Proxy will not affect the validity of the First Form of Proxy duly completed and lodged with the H Share Registrar of the Company.
7. If a shareholder has duly completed and only submitted the First Form of Proxy in accordance with the instructions set out therein, the appointed proxy will vote on the resolutions set out in the First Form of Proxy per the shareholder's instruction and he is entitled to vote on or abstain from voting on, at his own discretion, the resolution set out in the Supplemental Form of Proxy. Similarly, if a shareholder has duly completed and only submitted the Supplemental Form of Proxy in accordance with the instructions set out therein, the appointed proxy will vote on the resolution set out in the Supplemental Form of Proxy per the shareholder's instruction and he is entitled to vote on or abstain from voting on, at his discretion, the resolutions set out in the First Form of Proxy. If a shareholder wishes to provide specific instruction to his proxy regarding the voting of all resolutions set out in the First Form of Proxy and the Supplemental Form of Proxy, the shareholder shall, at the same time, duly complete and submit the First Form of Proxy and the Supplemental Form of Proxy in accordance with the instructions set out therein.

8. Subject to and upon the approval of the AGM, the final dividend for the year ended 31 December 2020 is expected to be distributed to the shareholders of H Shares whose names appear on the register of members in respect of H Shares maintained in Hong Kong on Monday, 12 July 2021. The register of members of the Company for H shares will close from Wednesday, 7 July 2021 to Monday, 12 July 2021 (both days inclusive). In order to qualify for the distribution of the proposed dividend, all transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged by the shareholders of H Shares with the Company's H share registrar – Hong Kong Registrars Limited at Room 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Tuesday, 6 July 2021. The registered day and relevant details of distributing the dividend of the holders of A shares will be disclosed separately by the Company as and when appropriate.

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

9 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.