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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 FORTIETH MEETING OF THE NINTH SESSION OF
SUPERVISORY COMMITTEE**

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.

The fortieth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 25 August 2021 at the Magang Office Building. Mr. Zhang Xiaofeng, the chairman of the supervisory committee, chaired the meeting. There were 5 supervisors eligible for attending the meeting and 5 of them attended it. The following resolutions were considered and passed unanimously:

- I. Consideration and approval for the resolution regarding changes in provisions for price decrease in inventories and changes in provisions for bad debts in mid-2021

It is considered at the meeting that the proposal was in line with the relevant national laws, regulations and accounting standards for business enterprises, as well as the actual condition of the Company. The review process was in compliance with the laws and regulations, and no action that would damage the interests of the Company and shareholders was found.

II. Consideration and approval of 2021 unaudited interim financial statements, the full text and summary of the interim report

It was considered at the meeting that the procedures for the preparation and review of the report conformed to the laws, regulations, Articles of Association and the internal management system of the Company. The report can truly reflect the operating management and financial status of the Company during the reporting period. There was no false record, misleading statement or material omission of the information contained in the report. No breach of confidentiality has been found for those involved in the preparation and consideration of the report.

III. Consideration and approval of the resolution regarding the equity transfer of Maanshan Iron & Steel (Hefei) Industrial Water Supply Co., Ltd.

It was considered at the meeting that the resolution was in line with the needs of the Company's strategic development. The review process was in compliance with the laws and regulations, and no action that would damage the interests of the Company and shareholders was found.

IV. Consideration and approval of the resolution regarding the renewal of liability insurance of the Company for the directors, supervisors and senior management

It was considered at the meeting that the resolution was conducive to improving the Company's risk control system, protecting the legitimate rights and interests of directors, supervisors and senior management, and promoting relevant responsible personnel to fully exercise their rights and better perform related duties. The review process was in compliance with the laws and regulations, and there were no circumstances that would damage the interests of the Company and shareholders. It was agreed to submit the resolution to the general meeting of the Company for consideration.

The voting results of the above four resolutions were all as follows: 5 voted in favour, 0 voted against and 0 abstained from voting.

Maanshan Iron & Steel Company Limited
The Supervisory Committee

25 August 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.