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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 26 October 2021, the fifty-first meeting of the ninth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the office building of the Company. There were five directors eligible for attending the meeting and four of them attended it. Independent director Mr. Wang Xianzhu authorised independent director Ms. Zhang Chunxia, as his proxy to attend the meeting and exercise the right to vote on his behalf. The meeting was presided over by Mr. Ding Yi, chairman of the Board. The following resolutions were considered and approved:

- I. The unaudited financial report of the Company for the third quarter of 2021 was approved.
- II. The third quarterly report of the Company for 2021 was approved.
- III. The merger by absorption, by Ma Steel (Hefei) Iron & Steel Co., Ltd. (“**Hefei Steel**”), a subsidiary controlled by the Company, of Ma Steel (Hefei) Steel Plates Co., Ltd. (“**Hefei Steel Plates**”), a wholly-owned subsidiary of Hefei Steel, was approved.

The way of merger by absorption of enterprises under the same control shall be adopted in this merger, and Hefei Steel Plates will be merged by Hefei Steel. Hefei Steel, the party to merge by absorption, will be the subsisting entity of the merger; Hefei Steel Plates, the party to be merged by absorption, will be deregistered, and its assets, liabilities, business and personnel will be undertaken by Hefei Steel.

The voting results of the above-mentioned resolutions were: 5 voted in favor, 0 voted against and 0 abstained from voting.

The Board
Maanshan Iron & Steel Company Limited

26 October 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.