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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 FORTY-FOURTH 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 forty-fourth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 30 November 2021. 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.

After consideration, the resolution regarding the capital injection of the Company into Baowu Clean Energy Co., Ltd. was approved unanimously.

It was considered at the meeting that the resolution was in line with the strategic development needs of the Company and would help the Company focus on its main business of steel and iron, and promote the platformization and industrialization of the energy medium business. The consideration procedures were in compliance with the laws and regulations without impairing the interests of the Company and its shareholders.

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

Maanshan Iron & Steel Company Limited
The Supervisory Committee

30 November 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.