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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-FIFTH MEETING OF THE NINTH SESSION OF  
THE 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-fifth meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 24 December 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 following resolutions were approved:

- I. The 2021 Restricted A Share Incentive Scheme (draft) (“**Incentive Scheme**”) of the Company and its summary were approved.

It was considered at the meeting that the resolution was in line with the requirements under the Company Law, the Securities Law, the Administrative Measures for Share Incentives of Listed Companies as well as the relevant laws, regulations and regulatory documents. The implementation of the Incentive Scheme would be beneficial to the sustainable development of the Company, without any circumstances impairing the interests of the Company and the shareholders as a whole.

- II. The Performance Assessment Measures for the Restricted A Share Incentive Scheme in 2021 was approved.

It was considered at the meeting that the resolution was in line with the relevant national regulations and the Company's actual situations, and would ensure the smooth implementation of the 2021 Restricted Share Incentive Scheme of the Company, further refine the governance structure of the Company, form a good and balanced value distribution system, and establish a mechanism for benefit sharing and restraint among the shareholders and the management and core staff of the Company.

- III. The Administrative Measures for Share Incentives of the Company was approved.

It was considered at the meeting that the resolution was in line with the relevant national regulations and the Company's actual situations, and would ensure the smooth implementation of the 2021 Restricted Share Incentive Scheme of the Company, define the various contents of the Incentive Scheme such as its administration authorities and their responsibilities and powers, form a sound and comprehensive administration system for share incentives, and establish a mechanism for benefit sharing and restraint among the shareholders and the management and core staff of the Company.

- IV. The resolution in relation to the write-off of long-term receivables of the Company was considered and approved.

It was considered at the meeting that the resolution was in line with relevant national laws, regulations and accounting standards for enterprises, as well as the actual production and operation situations of the Company. The consideration procedures were in compliance with the laws and regulations and no act was found to impair the interests of the Company and its shareholders.

- V. The resolution in relation to the disposal of retired assets in 2021 was considered and approved.

It was considered at the meeting that the disposal of retired assets was in line with relevant national laws and regulations, accounting standards for enterprises, as well as the Company's actual situations. The consideration procedures were in compliance with the laws and regulations and no act was found to impair the interests of the Company and its shareholders.

VI. The resolution in relation to the purchase and storage of vacant land of Ma Steel (Hefei) Iron & Steel Co., Ltd. by Feidong County government was considered and approved.

It was considered at the meeting that the resolution was in line with relevant national laws and regulations, accounting standards for enterprises, as well as the Company's actual situations. The consideration procedures were in compliance with the laws and regulations and no act was found to impair the interests of the Company and its shareholders.

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

**Maanshan Iron & Steel Company Limited**  
The Supervisory Committee

24 December 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.*