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

(Stock Code: 00323)

**ANNOUNCEMENT ON RESOLUTIONS PASSED AT
2022 FIRST EXTRAORDINARY GENERAL MEETING, 2022 FIRST
CLASS MEETING OF THE HOLDERS OF A SHARES AND 2022
FIRST CLASS MEETING OF THE HOLDERS OF H SHARES**

The 2022 First Extraordinary General Meeting, 2022 First Class Meeting of the Holders of A Shares and 2022 First Class Meeting of the Holders of H Shares (the “**Meetings**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) were held in succession at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the People’s Republic of China (the “**PRC**”) at 1:30 p.m. on Thursday, 10 March 2022. All the resolutions listed in the notices of the Meetings dated 11 January 2022 were approved.

I. CONVOCAATION AND ATTENDANCE OF THE MEETINGS

- (I) Date of the Meetings: 10 March 2022
- (II) Venue of the Meetings: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province

(III) Details of holders of ordinary shares and holders of preference shares with restored voting rights present at the Meetings and their shareholdings:

The 2022 First Extraordinary General Meeting

1.	Number of shareholders attending either in person or by proxy	18
	Among which: Number of holders of A shares	17
	Number of holders of overseas listed foreign shares (H shares)	1
2.	Total number of shares with voting rights held by shareholders present at the EGM (<i>shares</i>)	4,594,526,984
	Among which: Total number of shares held by holders of A shares	3,737,938,229
	Total number of shares held by holders of overseas listed foreign shares (H shares)	856,588,755
3.	Percentage of shares with voting rights held by holders present at the EGM to total number of shares with voting rights of the Company (%)	59.66
	Among which: Shares held by holders of A shares to total number of shares (%)	48.54
	Shares held by holders of overseas listed foreign shares to total number of shares (%)	11.12

The 2022 First Class Meeting of the Holders of A Shares

1.	Number of shareholders attending either in person or by proxy	17
2.	Total number of shares with voting rights held by shareholders present at the meeting (<i>shares</i>)	3,737,938,229
3.	Percentage of shares with voting rights held by holders present at the meeting to total number of A shares with voting rights of the Company (%)	62.64

The 2022 First Class Meeting of the Holders of H Shares

1. Number of shareholders attending either in person or by proxy	1
2. Total number of shares with voting rights held by shareholders present at the meeting (<i>shares</i>)	856,038,255
3. Percentage of shares with voting rights held by holders present at the meeting to total number of H shares with voting rights of the Company (%)	49.40

(IV) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The Meetings were presided over by Mr. Ding Yi, the chairman of the Company.

(V) Directors, supervisors and secretary to the board of directors present at the Meetings

1. 5 out of 5 current directors of the Company were present at the Meetings;
2. 5 out of 5 current supervisors of the Company were present at the Meetings;
3. Ms. He Hongyun, secretary to the board of directors, and the senior management members including Mr. Mao Zhanhong, Mr. Fu Ming and Mr. Zhang Maohan were present at the Meetings.

In addition, Mr. Zhang Chengdong and Ms. Zhang Yiji, lawyers from Beijing Dentons Law Office LLP (Nanjing) appointed by the Company, attended the Meetings. Da Hua Certified Public Accountants (Special General Partnership) Anhui Branch acted as the scrutineer of the Meetings, and Mr. Wang Yuan attended the Meetings on behalf of the institute.

II. CONSIDERATION OF RESOLUTIONS

(I) Resolutions for Non-cumulative voting

The 2022 First Extraordinary General Meeting

1. Resolution: **To consider and approve the Company's 2021 Restricted A Share Incentive Scheme (Draft) and its summary**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,701,276,968	99.02	36,661,161	0.98
H shareholders	752,615,502	87.86	103,973,253	12.14
Total ordinary shares:	4,453,892,470	96.94	140,634,414	3.06

2. Resolution: **To consider and approve the Performance Appraisal Measures for the 2021 Restricted A Share Incentive Scheme of the Company**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,705,581,968	99.13	32,356,161	0.87
H shareholders	754,383,502	88.07	102,205,253	11.93
Total ordinary shares:	4,459,965,470	97.07	134,561,414	2.93

3. **Resolution: To consider and approve the Administrative Measures on Share Incentives of the Company**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,705,581,968	99.13	32,356,161	0.87
H shareholders	754,383,502	88.07	102,205,253	11.93
Total ordinary shares:	4,459,965,470	97.07	134,561,414	2.93

4. **Resolution: To consider and approve the Company's resolution on authorization to the Board to handle the related matters for the Restricted Shares Incentive Scheme by the general meeting**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,705,581,968	99.13	32,356,261	0.87
H shareholders	754,383,502	88.07	102,205,253	11.93
Total ordinary shares:	4,459,965,470	97.07	134,561,514	2.93

The 2022 First Class Meeting of the Holders of A Shares

1. Resolution: **To consider and approve the Company's 2021 Restricted A Share Incentive Scheme (Draft) and its summary**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,701,276,968	99.02	36,661,161	0.98

2. Resolution: **To consider and approve the Performance Appraisal Measures for the 2021 Restricted A Share Incentive Scheme of the Company**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,705,581,968	99.13	32,356,161	0.87

3. Resolution: **To consider and approve the Administrative Measures on Share Incentives of the Company**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,705,581,968	99.13	32,356,161	0.87

4. Resolution: **To consider and approve the Company’s resolution on authorization to the Board to handle the related matters for the Restricted Shares Incentive Scheme by the general meeting**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,705,581,968	99.13	32,356,261	0.87

The 2022 First Class Meeting of the Holders of H Shares

1. Resolution: **To consider and approve the Company’s 2021 Restricted A Share Incentive Scheme (Draft) and its summary**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	752,615,502	87.92	103,422,753	12.08

2. Resolution: **To consider and approve the Performance Appraisal Measures for the 2021 Restricted A Share Incentive Scheme of the Company**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	754,383,502	88.12	101,654,753	11.88

3. Resolution: To consider and approve the Administrative Measures on Share Incentives of the Company

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	754,383,502	88.12	101,654,753	11.88

4. Resolution: To consider and approve the Company's resolution on authorization to the Board to handle the related matters for the Restricted Shares Incentive Scheme by the general meeting

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	754,383,502	88.12	101,654,753	11.88

(II) Voting results on material issues by shareholders holding less than 5% interests

No.	Resolutions	For		Against	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	To consider and approve the Company's 2021 Restricted A Share Incentive Scheme (Draft) and its summary	194,809,512	84.16	36,661,161	15.84
2	To consider and approve the Performance Appraisal Measures for the 2021 Restricted A Share Incentive Scheme of the Company	199,114,512	86.02	32,356,161	13.98
3	To consider and approve the Administrative Measures on Share Incentives of the Company	199,114,512	86.02	32,356,161	13.98
4	To consider and approve the Company's resolution on authorization to the Board to handle the related matters for the Restricted Shares Incentive Scheme by the general meeting	199,114,512	86.02	32,356,261	13.98

(III) Explanation regarding voting on the resolutions

1. All resolutions of the 2022 First Extraordinary General Meeting are special resolutions, which are passed by more than two-thirds of the voting rights held by non-connected shareholders participating in the voting, and all resolutions shall be counted separately for minority investors.
2. All resolutions of the 2022 First Class Meeting of the Holders of A Shares and the 2022 First Class Meeting of the Holders of H Shares are special resolutions, which are passed by more than two-thirds of the voting rights held by non-connected shareholders participating in the voting.
3. Shareholders who are the participants of the Company's 2021 Restricted Share Incentive or who are connected with the participants of the Incentive Scheme have abstained from voting on all the proposals of the Meetings.

On the record date of the Meetings, save as the shareholders who are participants of the Company's 2021 Restricted Share Incentive or those who are connected with the participants of the Incentive Scheme, no shareholder entitled to attend the Meetings was required to abstain from voting in favour of the resolutions pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There was no restriction on shareholders as to their votes on any resolution at the Meetings, and no shareholder entitled to attend the Meetings was required to vote only against the proposed resolutions at the Meetings. Shareholders present in person or by proxy were entitled to one vote for each share they held.

III. LAWYER ATTESTATION

1. Attesting law firm for the Meetings: Beijing Dentons Law Office LLP (Nanjing)

Lawyers: Zhang Chengdong and Zhang Yiji

2. Legal opinion after attestation:

The convening and convocation procedures of the Meetings were in accordance with the relevant laws and regulations and the Articles of Association of the Company.

The qualifications of the attendees at the Meetings were lawful and valid.

The voting procedures and voting results were lawful and valid.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolutions of the Meetings signed and confirmed and the seal of the board of directors by the directors and recorders in attendance;
2. Legal opinion with signature of the officer of the attesting law firm and its seal.

By the order of the Board
Maanshan Iron & Steel Company Limited
He Hongyun
Secretary to the Board

10 March 2022
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.