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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 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.

**I. CONVENING OF THE MEETING OF THE SUPERVISORY COMMITTEE**

The fifty-first meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 7 June 2022 by way of communication. Mr. Zhang Xiaofeng, the chairman of the supervisory committee, chaired the meeting. There were five supervisors eligible for attending the meeting and five of them attended it. The meeting of the supervisory committee was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association.

**II. CONSIDERATION OF THE SUPERVISORY COMMITTEE**

(I) The proposal of amendments to the Articles of Association and its appendices of Maanshan Iron & Steel Company Limited was considered and approved.

The supervisory committee agreed to submit the proposal to the general meeting of the Company for consideration.

The voting results: 5 voted in favour, 0 voted against and 0 abstained from voting.

(II) The resolution on the purchase of 0.28 million tonnes of steelmaking capacity from Baosteel Special Steel Co., Ltd. (“**Baosteel Special Steel**”) by the Company was considered and approved.

It was considered at the meeting that the Company's purchase of 0.28 million tonnes of steelmaking capacity from Baosteel Special Steel to invest in the construction of new special steel projects was in line with the Company's development strategy, and conducive to promoting the Company's industrial upgrade and layout optimization, and enhancing the comprehensive competitiveness of the enterprise. The review process was legal and compliant, and no action that would damage the interests of the Company and shareholders was found.

The voting results: 5 voted in favour, 0 voted against and 0 abstained from voting.

- (III) The resolution on the transfer of 0.55 million tonnes of ironmaking capacity from Anhui Changjiang Steel Co., Ltd. ("**Changjiang Steel**"), a subsidiary controlled by the Company, to Baosteel Zhanjiang Iron & Steel Co., Ltd. ("**Zhanjiang Iron & Steel**") was considered and approved.

It was considered at the meeting that the transfer of 0.55 million tonnes of idle ironmaking capacity corresponding to the demolished blast furnaces from Changjiang Steel to Zhanjiang Iron & Steel was in line with the market-oriented principles for transactions. The review process was legal and compliant, and no action that would damage the interests of the Company and shareholders was found.

The voting results: 5 voted in favour, 0 voted against and 0 abstained from voting.

- (IV) The resolution on the donation launched by the Company for 2022 was considered and approved.

It was considered at the meeting that the Company's plan to donate RMB3.234 million in 2022 for various kinds of poverty alleviation work demonstrated the Company's initiative to undertake social responsibilities. The review process was legal and compliant, and no action that would damage the interests of the Company and shareholders was found.

The voting results: 5 voted in favour, 0 voted against and 0 abstained from voting.

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

7 June 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.*