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馬 鞍 山 鋼 鐵 股 份 有 限 公 司

Maanshan Iron & Steel Company Limited

(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.

I. MEETING OF THE BOARD OF DIRECTORS

On 21 July 2022, the sixty-third meeting of the ninth session of the board of directors of the Company was held by way of written resolutions. There were five directors eligible for attending the meeting and five of them attended it. The meeting was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association.

II. CONSIDERATION OF THE BOARD OF DIRECTORS

The Company's transfer of 9.88% equity interests in Ouye Lianjin Renewable Resources Co., Ltd. to Magang (Group) Holding Company Limited was approved.

For details, please refer to the Connected Transactions – Equity Transfer Agreement published by the Company on the same day.

The resolution is a related transaction. The connected director Mr. Ding Yi abstained from voting, and the voting results by non-connected directors were: 4 voted in favor, 0 voted against, and 0 abstained from voting.

The Board of Directors
Maanshan Iron & Steel Company Limited

21 July 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.