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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-third meeting of the ninth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held on 21 July 2022 by way of written resolutions. 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

The resolution on the transfer of equity interests in Ouye Lianjin Renewable Resources Co., Ltd. (“**Ouye Lianjin**”) by the Company was considered and approved.

It was considered at the meeting that the Company’s transfer of 9.88% equity interests in Ouye Lianjin to Magang (Group) Holding Company Limited by way of agreement can optimize the integration of existing assets and support the investment and construction of the Company, which was in line with the Company’s development strategy. 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

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.