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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 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 28 October 2022, the sixty-sixth meeting of the ninth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building. There were five directors eligible for attending the meeting and five of them attended it. The meeting was presided over by Mr. Ding Yi, chairman of the board of directors. 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**

- (I) The unaudited financial report for the third quarter of 2022 of the Company was approved.

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

- (II) The third quarterly report for 2022 of the Company was approved.

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

- (III) The transfer of 3.11% equity in Huabao Duding (Shanghai) Finance Leasing Co., Ltd. held by Ma Steel (Hong Kong) Co., Ltd, a wholly-owned subsidiary of the Company, to Huabao Investment Co., Ltd., a controlled subsidiary of China Baowu Steel Group Co., Ltd., an indirect controlling shareholder of the Company, was approved.

For details, please refer to the “Connected Transaction – Equity Transfer Agreement” published by the Company on the same day as this announcement.

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 favour, 0 voted against, and 0 abstained from voting.

- (IV) The newly revised Administrative Measures for Futures Hedging Business of Maanshan Iron & Steel Company Limited was approved.

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

*The Board of Directors*  
**Maanshan Iron & Steel Company Limited**

28 October 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.*