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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. CONVENING OF THE MEETING OF THE BOARD OF DIRECTORS

On 1 December 2022, the first meeting of the tenth session of the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building. There were seven directors eligible for attending the meeting and seven 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

(I) Mr. Ding Yi was elected as Chairman of the current session of the Board; Mr. Mao Zhanhong was elected as Vice Chairman of the current session of the Board.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

(II) Mr. Ding Yi, Mr. Mao Zhanhong, Mr. Ren Tianbao, Ms. Zhang Chunxia and Mr. Guan Bingchun were elected as members of the Strategic and Sustainable Development Committee of the Board.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

(III) Ms. Zhu Shaofang, Ms. Zhang Chunxia, Mr. Guan Bingchun and Mr. He Anrui were elected as members of the Audit and Compliance Committee of the Board.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

(IV) Ms. Zhang Chunxia, Ms. Zhu Shaofang, Mr. Guan Bingchun, Mr. He Anrui and Mr. Ding Yi were elected as members of the Nomination Committee of the Board.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

(V) Mr. Guan Bingchun, Ms. Zhang Chunxia, Ms. Zhu Shaofang and Mr. He Anrui were elected as members of the Remuneration Committee of the Board.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

(VI) Mr. Ding Yi was appointed as Chairman of the Strategic and Sustainable Development Committee of the Board; Ms. Zhu Shaofang was appointed as Chairman of the Audit and Compliance Committee of the Board; Ms. Zhang Chunxia was appointed as Chairman of the Nomination Committee of the Board; Mr. Guan Bingchun was appointed as Chairman of the Remuneration Committee of the Board.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

(VII) Mr. Ren Tianbao was appointed as General Manager and Secretary to the Board.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

(VIII) Mr. Fu Ming and Mr. Zhang Maohan were appointed as deputy general manager of the Company as nominated by Mr. Ren Tianbao.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

The Board of Directors
Maanshan Iron & Steel Company Limited

1 December 2022
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include executive directors Ding Yi, Mao Zhanhong and Ren Tianbao; and independent non-executive directors Zhang Chunxia, Zhu Shaofang, Guan Bingchun and He Anrui.