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(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00323)

ANNOUNCEMENT ON RESOLUTION PASSED AT THE 2022 SECOND EXTRAORDINARY GENERAL MEETING

Important Note:

- Resolution voted down at the 2022 second extraordinary general meeting (the “EGM”): None

The EGM of Maanshan Iron & Steel Company Limited (“**the Company**”) was held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the People’s Republic of China at 1:30 p.m. on Thursday, 1 December 2022. All the resolutions listed in the notice of the 2022 second extraordinary general meeting dated 15 November 2022 were approved.

I. CONVOCAATION AND ATTENDANCE OF THE EGM

- (i) Date of the EGM: 1 December 2022
- (ii) Venue of the EGM: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province

(iii) Details of holders of ordinary shares and holders of preference shares with restored voting rights present at the EGM and their shareholdings:

1.	Number of shareholders attending either in person or by proxy	23
	Among which: Number of holders of A shares	22
	Number of holders of overseas listed foreign shares (H shares)	1
2.	Total number of shares with voting rights held by shareholders present at the EGM (<i>shares</i>)	3,886,418,502
	Among which: Total number of shares held by holders of A shares	3,755,149,236
	Total number of shares held by holders of overseas listed foreign shares (H shares)	131,269,266
3.	Percentage of shares with voting rights held by holders present at the EGM to total number of shares with voting rights of the Company (%)	49.98
	Among which: Shares held by holders of A shares to total number of shares (%)	48.29
	Shares held by holders of overseas listed foreign shares (H shares) to total number of shares (%)	1.69

(iv) Voting was held in compliance with stipulations of the Company Law of the People's Republic of China and the Articles of Association of the Company. The EGM was presided over by Mr. Ding Yi, the chairman of the Company.

(v) Directors, supervisors and senior management members present at the EGM

1. 5 out of 5 current directors of the Company were present at the EGM;
2. 5 out of 5 current supervisors of the Company were present at the EGM;
3. Ms. He Hongyun, secretary to the board of directors, and the deputy general managers including Mr. Fu Ming and Mr. Zhang Maohan were present at the EGM.

II. DELIBERATION OF THE RESOLUTIONS

(i) Resolutions for non-cumulative voting

1. Resolution: To consider and approve the proposed amendments to the Articles of Association of the Company and its appendix

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,752,685,103	99.93	2,464,133	0.07
H shareholders	125,255,046	95.42	6,014,220	4.58
Total number of ordinary shares:	3,877,940,149	99.78	8,478,353	0.22

2. Resolution: To consider and approve the resolution concerning remuneration of directors for the tenth session of the board of directors of the Company

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,755,100,236	100.00	48,900	0.00
H shareholders	130,269,266	99.24	1,000,000	0.76
Total number of ordinary shares:	3,885,369,502	99.97	1,048,900	0.03

3. Resolution: To consider and approve the resolution concerning remuneration of supervisors for the tenth session of the supervisory committee of the Company

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,755,100,236	100.00	48,900	0.00
H shareholders	130,269,266	99.24	1,000,000	0.76
Total number of ordinary shares:	3,885,369,502	99.97	1,048,900	0.03

(ii) Voting results of resolutions for cumulative voting

4. Election of directors of the tenth session of the board of directors of the Company (excluding independent non-executive directors)

Resolutions No.	Resolutions	Number of votes	Number of votes as a percentage of valid voting rights present at the EGM (%)	Elected or not
4.01	Election of Mr. Ding Yi as a director of the Company	3,828,756,887	98.52	Yes
4.02	Election of Mr. Mao Zhanhong as a director of the Company	3,881,710,701	99.88	Yes
4.03	Election of Mr. Ren Tianbao as a director of the Company	3,882,559,801	99.90	Yes

5. Election of independent non-executive directors of the tenth session of the board of directors of the Company

Resolutions No.	Resolutions	Number of votes	Number of votes as a percentage of valid voting rights present at the EGM (%)	Elected or not
5.01	Election of Ms. Zhang Chunxia as an independent non-executive director of the Company	3,872,568,893	99.64	Yes
5.02	Election of Ms. Zhu Shaofang as an independent non-executive director of the Company	3,877,778,485	99.78	Yes
5.03	Election of Mr. Guan Bingchun as an independent non-executive director of the Company	3,885,348,919	99.97	Yes
5.04	Election of Mr. He Anrui as an independent non-executive director of the Company	3,885,348,917	99.97	Yes

6. Election of supervisors other than the representative of the staff for the tenth session of the supervisory committee of the Company

Resolutions No.	Resolutions	Number of votes	Number of votes as a percentage of valid voting rights present at the EGM (%)	Elected or not
6.01	Election of Mr. Ma Daoju as a supervisor of the Company	3,885,348,917	99.97	Yes
6.02	Election of Mr. Hong Gongxiang as an independent supervisor of the Company	3,885,348,918	99.97	Yes

(iii) Explanation regarding voting on the resolutions

1. The resolution numbered 1 of the EGM is a special resolution, which shall be passed by more than two-thirds of the voting rights held by shareholders participating in the voting.
2. As at the date of the EGM, save as disclosed herein, no shareholder entitled to attend the EGM was required to abstain from voting in favour of the resolutions pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There was no restriction on shareholders as to their votes on any resolution at the EGM, and no shareholder entitled to attend the EGM was required to vote only against the proposed resolutions at the EGM. Shareholders present in person or by proxy were entitled to one vote for each share they held.

III. LAWYER ATTESTATION

1. Attesting law firm for the EGM: Beijing Dentons Law Office LLP (Nanjing)

Lawyers: Zhang Yiji and Han Ling

2. Legal opinion after attestation:

The convening and convocation procedures of the EGM were in accordance with the relevant laws and regulations and the Articles of Association of the Company.

The qualifications of the attendees at the EGM were lawful and valid.

The voting procedures and voting results were lawful and valid.

On behalf of the Board
Maanshan Iron & Steel Company Limited
Ren Tianbao
Secretary to the Board

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; Independent non-executive directors Zhang Chunxia, Zhu Shaofang, Guan Bingchun and He Anrui.