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

(Stock Code: 00323)

ANNOUNCEMENT OF THE ELECTION OF STAFF SUPERVISOR

Maanshan Iron & Steel Company Limited (the “**Company**”) convened the fourth joint meeting of the third staff representatives meeting of the ninth session in November 2022, where Ms. Geng Jingyan was elected as a staff supervisor of the tenth supervisory committee of the Company by way of secret ballot for a term ending on the expiry of the current supervisory committee (i.e. from 1 December 2022 to 30 November 2025).

The biographical details of Ms. Geng Jingyan are as follows:

Ms. Geng Jingyan, aged 47, is an undergraduate. Ms. Geng successively served as deputy chief supervisor and chief supervisor of the audit office of the disciplinary committee (supervision and audit department) of Magang (Group) Holdings Co., Ltd. from January 2014 to January 2020. She has served as the chief supervisor of the audit function of the audit department of the Company since January 2020. She has served as the head of operation audit office, audit department (supervisory secretariat) since September 2022. She has also served as a staff supervisor of the ninth session of the supervisory committee of the Company since 29 June 2020.

Save as disclosed above, the above supervisor has not held any directorship in any public listed companies, securities of which are listed on any stock exchange in Hong Kong or overseas, in the last three years, nor has acted as a position in any affiliated company of the Company, and does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company.

Save as disclosed above, the above supervisor does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as at the date hereof.

The staff supervisors receive their remuneration from the Company and their annual remuneration is approved by the Company in accordance with the Administrative Measures on the Performance and Remuneration of the Directors, Supervisors and Senior Management and taking into account their positions, results of the Company and their personal contributions.

After the end of the relevant financial year, the Company shall submit the remuneration of all supervisors to the annual general meeting for consideration. The supervisory committee is responsible for the organisation of executive body to conduct performance appraisal of the supervisors and the audit of appraisal results. The annual remuneration report shall be prepared based on the results and submitted to the general meeting for consideration after being considered and approved by the supervisory committee.

The Company will enter into a service contract with the above supervisor, in respect of her services to the Company stating, among other things, the annual remuneration (if any) and the length of service.

No other information relating to the election and appointment of the above supervisor is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders of the Company.

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