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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 5 December 2022, the second meeting of the tenth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held by way of written resolutions. 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) The transactions contemplated under the Financial Services Agreement entered into between Magang Group Finance Co., Ltd., a controlled subsidiary of the Company, and Ouye Lianjin Renewable Resources Co., Ltd. and the proposed annual caps were approved.

For details, please refer to the (1) Continuing Connected Transactions – Industrial Finance Cooperation Framework Agreement and (2) Continuing Connected Transactions – Financial Services Agreement announcement published by the Company on the same day.

The resolution is a related transaction. The connected directors Mr. Ding Yi and Mr. Mao Zhanhong abstained from voting, and the voting results by non-connected directors were: 5 voted in favour, 0 voted against, and 0 abstained from voting.

- (II) The transactions contemplated under the Industrial Finance Cooperation Framework Agreement entered into between the Company and Huabao Investment Co., Ltd. and the proposed annual caps were approved.

For details, please refer to the (1) Continuing Connected Transactions – Industrial Finance Cooperation Framework Agreement and (2) Continuing Connected Transactions – Financial Services Agreement announcement published by the Company on the same day.

The resolution is a related transaction. The connected directors Mr. Ding Yi and Mr. Mao Zhanhong abstained from voting, and the voting results by non-connected directors were: 5 voted in favour, 0 voted against, and 0 abstained from voting.

- (III) The Company's transfer of 71% equity interests of its controlled subsidiary Holly Industrial Co., Ltd. to the Company's controlling shareholder Magang (Group) Holding Company Limited was approved.

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

The resolution is a related transaction. The connected directors Mr. Ding Yi and Mr. Mao Zhanhong abstained from voting, and the voting results by non-connected directors were: 5 voted in favour, 0 voted against, and 0 abstained from voting.

- (IV) The Resolution in Relation to Repurchase and Cancellation of Certain Restricted Shares was approved.

For details, please refer to the Announcement on Repurchase and Cancellation of Certain Restricted Shares published by the Company on the same day.

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

- (V) The agenda of the 2022 third extraordinary general meeting, the 2022 second class meeting of the holders of A shares and the 2022 second class meeting of the holders of H shares was approved.

These general meetings will be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province at 1:30 p.m. on Thursday, 29 December 2022. Relevant notice of the general meetings will be issued separately.

The above-mentioned resolution No. (III) will be submitted to the Company's 2022 third extraordinary general meeting for consideration, and the above-mentioned resolution No. (IV) will be submitted to the Company's 2022 third extraordinary general meeting, the 2022 second class meeting of the holders of A shares and the 2022 second class meeting of the holders of H shares for consideration, all of which shall be implemented upon approval.

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

5 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.*