

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

**(Stock Code: 00323)**

## **OVERSEAS REGULATORY ANNOUNCEMENT ANNOUNCEMENT ON RESOLUTIONS OF THE SUPERVISORY COMMITTEE**

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 SUPERVISORY COMMITTEE**

On 5 December 2022, the second meeting of the tenth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at Magang Office Building. Mr. Ma Daoju, the chairman of the supervisory committee, presided over the meeting. There were three supervisors eligible for attending the meeting and three of them attended it. The meeting of the supervisory committee was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association.

### **II. CONSIDERATION OF THE SUPERVISORY COMMITTEE**

- (I) To consider and pass the resolution in relation to the Industrial Finance Cooperation Framework Agreement between the Company and Hwabao Investment Co., Ltd.

The meeting considered that the resolution was in line with the development strategy of the Company and was conducive to the optimisation of the structure of assets and liabilities and the enhancement of the competitiveness of financial services. The consideration procedures were in compliance with the laws and regulations, without such behaviors as damaging the interests of the Company and the shareholders identified.

The voting results: 3 voted in favour, 0 voted against and 0 abstained from voting.

- (II) To consider and pass the resolution in relation to the Financial Services Agreement between Magang Group Finance Co., Ltd. and Ouye Lianjin Renewable Resources Co., Ltd. (hereinafter referred to as Ouye Lianjin)

The meeting considered that the resolution was in line with the operation needs of the Company, the agreement was in line with market commercial principles and its consideration procedures were in compliance with the laws and regulations, without such behaviors as damaging the interests of the Company and the shareholders identified.

The voting results: 3 voted in favour, 0 voted against and 0 abstained from voting.

- (III) To consider and pass the resolution in relation to the transfer of the equity interest held by the Company in Holly Industrial Co., Ltd. (hereinafter referred to as Holly Industrial)

The meeting considered that the transfer of the 71% equity interest held by the Company in Holly Industrial was conducive to the optimisation of the inventory assets, the facilitation of contraflow of funds to support the construction of Masteel's main business, i.e. steel business and the maximisation of the asset value. The consideration procedures were in compliance with the laws and regulations, without such behaviors as damaging the interests of the Company and the shareholders identified.

The voting results: 3 voted in favour, 0 voted against and 0 abstained from voting.

- (IV) To consider and pass the resolution in relation to the Company's repurchase and cancellation of certain restricted shares

The meeting considered that the repurchase and cancellation by the Company of the remaining restricted shares which have been granted but not yet unlocked complied with the relevant laws and regulations such as the Administrative Measures for Share Incentive of Listed Companies, the normative documents and the relevant provisions of the 2021 Restricted A Share Incentive Scheme (Draft) of Maanshan Iron & Steel Company Limited, and the procedures for adjusting the number of restricted shares to be repurchased and the repurchase price were in compliance with the relevant regulations. There is no prejudice to the interests of the shareholders of the Company and there will not have any material impact on the financial position and operating results of the Company. The repurchase and cancellation of restricted shares was agreed on.

The voting results: 3 voted in favour, 0 voted against and 0 abstained from voting.

The resolutions No. (III) and (IV) mentioned above shall be submitted to the general meeting of the Company for consideration.

*The Supervisory Committee*  
**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.*