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

**(Stock Code: 00323)**

**ANNOUNCEMENT ON RESOLUTIONS PASSED AT 2022 THIRD  
EXTRAORDINARY GENERAL MEETING, 2022 SECOND CLASS  
MEETING OF THE HOLDERS OF A SHARES AND 2022 SECOND  
CLASS MEETING OF THE HOLDERS OF H SHARES**

**Important Note:**

- Resolution voted down at 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 (the “**Meetings**”): None

The 2022 Third Extraordinary General Meeting, 2022 Second Class Meeting of the Holders of A Shares and 2022 Second Class Meeting of the Holders of H Shares of Maanshan Iron & Steel Company Limited (the “**Company**”) were held in succession 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, 29 December 2022. All the resolutions listed in the notices of the Meetings dated 8 December 2022 were approved.

**I. CONVOCAATION AND ATTENDANCE OF THE MEETINGS**

- (I) Date of the Meetings: 29 December 2022
- (II) Venue of the Meetings: 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 Meetings and their shareholdings:

### The 2022 Third Extraordinary General Meeting

1.	Number of shareholders attending either in person or by proxy	29
	Among which: Number of holders of A shares	28
	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> )	4,063,266,492
	Among which: Total number of shares held by holders of A shares	3,919,650,349
	Total number of shares held by holders of overseas listed foreign shares (H shares)	143,616,143
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 (%)	52.26
	Among which: Shares held by holders of A shares to total number of shares (%)	50.41
	Shares held by holders of overseas listed foreign shares (H shares) to total number of shares (%)	1.85

### The 2022 Second Class Meeting of the Holders of A Shares

1.	Number of shareholders attending either in person or by proxy	28
2.	Total number of shares with voting rights held by shareholders present at the meeting ( <i>shares</i> )	3,919,650,349
3.	Percentage of shares with voting rights held by holders present at the meeting to total number of A shares with voting rights of the Company (%)	50.41

### The 2022 Second Class Meeting of the Holders of H Shares

1.	Number of shareholders attending either in person or by proxy	1
2.	Total number of shares with voting rights held by shareholders present at the meeting ( <i>shares</i> )	143,628,143
3.	Percentage of shares with voting rights held by holders present at the meeting to total number of H shares with voting rights of the Company (%)	1.85

(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 Meetings were presided over by Mr. Ding Yi, the chairman of the Company.

(V) Directors, supervisors and senior management members present at the Meetings

1. 7 out of 7 current directors of the Company were present at the Meetings;
2. 3 out of 3 current supervisors of the Company were present at the Meetings;
3. The senior management members including Mr. Fu Ming and Mr. Zhang Maohan were present at the Meetings;
4. Mr. Zhang Chengdong and Ms. Han Ling, lawyers from Beijing Dentons Law Office LLP (Nanjing) appointed by the Company, attended the Meetings. Da Hua Certified Public Accountants (Special General Partnership) Anhui Branch acted as the scrutineer of the Meetings, and Mr. Wang Yuan attended the Meetings on behalf of the institute.

## II. CONSIDERATION OF RESOLUTIONS

### (I) Resolutions for Non-cumulative voting

#### *The 2022 Third Extraordinary General Meeting*

1. *Resolution: To consider and approve the resolution in relation to repurchase and cancellation of certain restricted shares*

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,780,464,949	99.9997	13,000	0.0003
H shareholders	142,198,919	99.02	1,401,224	0.98
<b>Total ordinary shares:</b>	<b>3,922,663,868</b>	<b>99.96</b>	<b>1,414,224</b>	<b>0.04</b>

2. *Resolution: To consider and approve the Absorption and Merger Agreement of Baowu Group Finance Co., Ltd. and Magang Group Finance Company Limited*

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	254,881,034	99.99	13,600	0.01
H shareholders	142,616,143	99.30	1,000,000	0.70
<b>Total ordinary shares:</b>	397,497,177	99.75	1,013,600	0.25

3. *Resolution: To consider and approve the Financial Services Agreement entered into between the Company and Baowu Group Finance Co., Ltd.*

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	254,881,034	99.99	13,600	0.01
H shareholders	142,600,143	99.30	1,000,000	0.70
<b>Total ordinary shares:</b>	397,481,177	99.75	1,013,600	0.25

4. *Resolution: To consider and approve the resolution in relation to transfer of equity interest in Holly Industrial Co., Ltd., a subsidiary controlled by the Company*

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	254,881,634	99.99	13,100	0.01
H shareholders	142,600,143	99.30	1,000,000	0.70
<b>Total ordinary shares:</b>	397,481,777	99.75	1,013,100	0.25

***The 2022 Second Class Meeting of the Holders of A Shares***

1. *Resolution: To consider and approve the resolution in relation to repurchase and cancellation of certain restricted shares*

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,780,464,949	99.9997	13,000	0.0003

## ***The 2022 Second Class Meeting of the Holders of H Shares***

1. *Resolution: To consider and approve the resolution in relation to repurchase and cancellation of certain restricted shares*

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	142,226,919	99.02	1,401,224	0.98

### **(II) Explanation regarding voting on the resolutions**

1. The resolution numbered 1 of the 2022 Third Extraordinary General Meeting is a special resolution, which is passed by more than two-thirds of the voting rights held by shareholders participating in the voting; other resolutions are matters regarding connected transactions. Among the shareholders attending the meeting, Magang (Group) Holdings Co., Ltd. and Magang Group Investment Co., Ltd., the connected shareholders, have abstained from voting on such resolutions.
2. All resolutions of the 2022 Second Class Meeting of the Holders of A Shares and the 2022 Second Class Meeting of the Holders of H Shares are special resolutions, which are passed by more than two-thirds of the voting rights held by shareholders participating in the voting.
3. On the record date of the Meetings, save as disclosed above, no shareholder entitled to attend the Meetings 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 Meetings, and no shareholder entitled to attend the Meetings was required to vote only against the proposed resolutions at the Meetings. 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 Meetings: Beijing Dentons Law Office LLP (Nanjing)

Lawyers: Zhang Chengdong and Han Ling

2. Legal opinion after attestation:

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

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

The voting procedures and voting results of the Meetings were lawful and valid.

By Order of the Board  
**Maanshan Iron & Steel Company Limited**  
**Ding Yi**  
*Chairman*

29 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.*