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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 RESOLUTION 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 29 December 2022, the third meeting of the tenth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building. 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**

The waiver of capital injection into Baowu Water Technology Co., Ltd., an investee company, by the Company was approved.

For details, please refer to the Voluntary Announcement – Waiver of Capital Injection into Investee Company issued 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.

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

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.*