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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 9 February 2023, the fourth 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 resolution in relation to the transfer of assets related to the lime business of the Company was approved.

For details, please refer to the Connected Transactions – Assets 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.

(II) The resolution in relation to the transfer of the Company's equity interest in Ouyeel Commercial Factoring 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.

(III) The agenda of the 2023 first extraordinary general meeting was approved.

The general meeting will be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province at 1:30 p.m. on Friday, 10 March 2023.

Voting results: 7 voted in favour, 0 voted against, and 0 abstained from voting.

The above-mentioned resolutions No. (I) and (II) will be submitted to the Company's 2023 first extraordinary general meeting for consideration, all of which shall be implemented upon approval.

The Board of Directors
Maanshan Iron & Steel Company Limited

9 February 2023
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.