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

(Stock Code: 00323)

VOLUNTARY ANNOUNCEMENT

ANNOUNCEMENT ON COMPLETION OF PARTIAL SHARE TRANSFER REGISTRATION BY CONTROLLING SHAREHOLDER

On 3 March 2023, Maanshan Iron & Steel Company Limited (the “**Company**”) received a notification letter from Magang (Group) Holdings Co., Ltd. (“**Magang Group**”), the controlling shareholder, that Magang Group Investment Company Limited (“**Magang Investment Company**”), a wholly-owned subsidiary of Magang Group, has transferred all 158,282,159 A shares of the Company held by it to Magang Group. The transfer was recently completed and the “Transfer Registration Confirmation” issued by China Securities Depository and Clearing Co., Ltd. was obtained.

I. BASIC INFORMATION ON THE CHANGES

On 24 July 2015, the Company published the “Announcement on Intended Increase in Shareholding of the Company’s A Shares by the Controlling Shareholder”. Magang Group intended to further acquire A Shares of the Company of not less than RMB409 million at appropriate prices through Magang Investment Company, a wholly-owned subsidiary, in a way complying with applicable laws and regulations.

On 13 July 2020, the Company published the “Voluntary Announcement – Announcement on the Results of the Increase in Holding of A Shares of the Company by Controlling Shareholder and its Party Acting in Concert”. According to the coordination and arrangement of Magang Group, from 7 April 2020 onwards, being the date of initial increase in holding of the A shares of the Company, to 13 July 2020, Magang Investment Company increased its accumulated holding of shares of the Company through centralized bidding on the Shanghai Stock Exchange trading system to 158,282,159 A shares, while the accumulative increase in shareholding accounted for 2.055% of the total issued

shares of the Company and the accumulative increase in shareholding amounted to RMB409,617,740.89.

As Magang Group intends to absorb and merge its wholly-owned subsidiary Magang Investment Company, Magang Investment Company has transferred all 158,282,159 A shares of the Company held by it to Magang Group, and China Securities Depository and Clearing Co., Ltd. has issued the “Transfer Registration Confirmation”.

II. SHAREHOLDING BEFORE AND AFTER THE CHANGES

Before and after the changes, the shareholding of Magang Group is as follows:

Name of shareholder	Before the share transfer registration		After the share transfer registration	
	Number of shares held (Shares)	Proportion of total share capital	Number of shares held (Shares)	Proportion of total share capital
Magang Group	3,506,467,456	45.095%	3,664,749,615	47.131%
Magang Investment Company	158,282,159	2.036%	0	0

III. NOTES ON OTHER MATTERS

The changes of shares did not result in any changes in the controlling shareholder of the Company. Magang Group remains as the controlling shareholder of the Company and the total number of shares directly and indirectly held by it in the Company remains unchanged.

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

3 March 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.