

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 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 10 March 2023, the 5th 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 six of them attended it. Ding Yi, the chairman, had appointed Mao Zhanhong, the vice-chairman, to attend the meeting on his behalf and exercise his voting right according to his decision due to other business arrangements. The meeting was presided over by Mao Zhanhong, the vice-chairman. 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 mixed ownership reform implementation plan of Baowu Group Masteel Rail Transportation Material Technology Co., Ltd. was approved.

For details, please refer to the Announcement on Implementation of Mixed Ownership Reform by wholly-owned Subsidiaries (《關於全資子公司開展混合所有制改革的公告》) published by the Company on the same day.

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

- (II) The resolution in relation to the repurchase and cancellation of certain restricted shares was approved.

For details, please refer to the Announcement on Repurchase and Cancellation of Certain Restricted Shares (《關於回購註銷部分限制性股票的公告》) published by the Company on the same day.

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

- (III) The agenda of 2023 second extraordinary general meeting, 2023 first class meeting of the holders of A shares and 2023 first class meeting of the holders of H shares was approved.

The said meetings will be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province at 1:30 p.m. on Wednesday, 29 March 2023.

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

- (IV) The 2022 hedging work summary and 2023 hedging plan were approved.

For details, please refer to the Announcement on Development of Futures Hedging Business for 2023 (《關於2023年度開展期貨套期保值業務的公告》) published by the Company on the same day.

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

The above-mentioned resolution No. (II) will be submitted to the Company's 2023 second extraordinary general meeting, 2023 first class meeting of the holders of A shares and 2023 first class meeting of the holders of H shares for consideration, and shall be implemented upon approval in the said meetings.

The Board of Directors
Maanshan Iron & Steel Company Limited

10 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.