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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 SUPERVISORY COMMITTEE**

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 SUPERVISORY COMMITTEE**

On 10 March 2023, the 5<sup>th</sup> meeting of the tenth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at Magang Office Building. Mr. Ma Daoju, the chairman of the supervisory committee, presided over the meeting. There were three supervisors eligible for attending the meeting and three of them attended it. The meeting of the supervisory committee was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association.

### **II. CONSIDERATION OF THE SUPERVISORY COMMITTEE**

- (I) To consider and pass the mixed ownership reform implementation plan of Baowu Group Masteel Rail Transportation Material Technology Co., Ltd. (“**Masteel Transportation Material**”).

The supervisory committee considers that the implementation of mixed ownership reform (including its equity incentive) by Masteel Transportation Material closely combines the interests of the company’s management team and core employees with the long-term interests of the company, which is conducive to the improvement of the governance system of Masteel Transportation Material, and the realization of the maintenance and appreciation of the Company’s assets and the maximization of benefits. After the completion of this mixed ownership reform, the Company will hold no less than 70% of the shareholding of Masteel Transportation Material, the

scope of the Company's consolidated statements will not be affected, and no significant adverse impact will be posed on the Company's financial and production condition.

The voting results: 3 voted in favour, 0 voted against and 0 abstained from voting.

- (II) To consider and pass the resolution in relation to the Company's repurchase and cancellation of certain restricted shares.

The supervisory committee considers that the resolution complies with the relevant laws and regulations such as the Administrative Measures for Share Incentive of Listed Companies, the normative documents and the relevant provisions of the 2021 Restricted A Share Incentive Scheme (Draft) of Maanshan Iron & Steel Company Limited, and the procedures for adjusting the number of restricted shares to be repurchased and the repurchase price were in compliance with the relevant regulations. There is no prejudice to the interests of the shareholders of the Company and there will not have any material impact on the financial position and operating results of the Company. It is agreed that the resolution shall be submitted to the Company's second extraordinary general meeting in 2023, the 2023 first class meeting of the holders of A shares and the 2023 first class meeting of the holders of H shares for consideration.

The voting results: 3 voted in favour, 0 voted against and 0 abstained from voting.

- (III) To consider and pass the Company's 2022 hedging work summary and 2023 hedging plan.

The supervisory committee considers that the Company has established and effectively implemented the internal control and risk control system related to hedging, which may effectively control the risks related to the Company's hedging business, and the review procedures are legal and compliant without prejudice to the interests of the Company and shareholders.

The voting results: 3 voted in favour, 0 voted against and 0 abstained from voting.

*The Supervisory Committee*  
**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.*