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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 30 March 2023, the 6th 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 approve the resolution regarding changes in provisions for price decreases in inventories, changes in provisions for bad debts and the provision for impairment of long-term equity investment of the Company at the end of 2022

The meeting considered that the resolution was in line with relevant national laws, regulations and the Accounting Standards for Business Enterprises, as well as the actual production and operation of the Company. The consideration procedures were in compliance with the laws and regulations, without such behaviors as damaging the interests of the Company and the shareholders identified.

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

- (II) To consider and approve the resolution regarding changes in accounting policies

The supervisory committee considered that the changes in accounting policies are reasonable changes and adjustment which are made in accordance with the Notice on Issuing the Interpretation No. 15 of the Accounting Standard for Business Enterprises (Cai Kuai [2021] No. 35) of the Ministry of Finance and in line with the provisions of laws and regulations. The changes in accounting policies conform to the overall interests of the Company and shareholders.

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

- (III) To consider and approve the proposal on the final profit distribution plan of the Company for 2022

The meeting considered that the final profit distribution plan for 2022 complied with the requirements of the laws, regulations and the Articles of Association, conducive to safeguarding the long-term interests of shareholders, which will be proposed to the annual general meeting for consideration and approval.

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

- (IV) To consider and approve the work report of the supervisory committee for the year of 2022, which will be proposed to the general meeting for consideration and approval

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

- (V) To consider and approve the resolution regarding the remuneration for directors, supervisors and senior management for the year of 2022, which will be proposed to the general meeting for consideration and approval

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

- (VI) To consider and approve the financial report, and the full text and the summary of the annual report of the Company for the year of 2022

The meeting considered that the procedure that the Company prepared and reviewed the annual report are in accordance with the applicable laws and regulations, the Articles of Association and other internal rules; the content and format of the annual report comply with the related rules of the China Securities Regulatory Commission, Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited, and the information contained therein can truly reflect the Company's business management and financial performance in the reporting year; the content of the report is free from any false or misleading statement or major omission.

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

- (VII) To consider and approve the evaluation report on internal control of the Company for the year of 2022

The meeting considered that during the reporting period, the internal control system of the Company was robust and effective, and free from material defect; the internal control evaluation report reflects the establishment and implementation of the internal control system of the Company in a truthful and objective manner, and is free from any false or misleading statement.

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

- (VIII) To consider and approve the ESG Report of the Company for the year of 2022

The supervisory committee considered that the Company is able to safeguard the legitimate rights and interests of related parties, attach importance to corporate governance, protect the environment, develop cyclic economy, contribute to public welfare undertakings and perform its social responsibilities earnestly.

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

(IX) To consider and approve the resolution regarding the donation of the Company in 2023

The meeting considered that the Company plans to donate RMB3,104,000 in 2023, which is mainly used to conduct various poverty alleviation works. The consideration procedures were in compliance with the laws and regulations.

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

The Supervisory Committee
Maanshan Iron & Steel Company Limited

30 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.