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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 19 May 2023, the 8th 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 of the board of directors was convened in compliance with the provisions of laws, regulations, and requirements under the Articles of Association.

II. CONSIDERATION AT THE MEETING OF THE BOARD OF DIRECTORS

(I) To approve the resolution regarding the appointment of the auditor for the year 2023.

The appointment of KPMG Huazhen LLP as the auditor of the Company for the year 2023 was approved, and the board of directors was proposed to determine the remuneration of the auditor at the general meeting.

For details, please refer to the Announcement on the Change of the Accounting Firm published by the Company on the same day.

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

(II) To approve the agenda of the 2022 annual general meeting of the Company.

The general meeting will be held at Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, at 1:30 p.m. on Friday, 16 June 2023.

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

The above-mentioned resolution No. (I) will be submitted to the Company's 2022 annual general meeting for consideration, which shall be implemented upon approval.

Board of Directors Maanshan Iron & Steel Company Limited

19 May 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.