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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 27 April 2023, the 7th 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 seven of them attended it. The meeting was presided over by Ding Yi, the chairman. The meeting was convened in compliance with the provisions of the laws, regulations, and requirements under the Articles of Association.

II. CONSIDERATION AT THE MEETING OF THE BOARD OF DIRECTORS

I. To approve the unaudited financial report of the Company for the first quarter of 2023.

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

II. To approve the first quarterly report of the Company for 2023.

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

III. To approve the Management Measures for Social Responsibility Work of Maanshan Iron & Steel Company Limited.

The board of directors is the decision-making body of the Company's social responsibility issues, which coordinates the corporate social responsibility work and makes decisions on major social responsibility issues of the Company; according to the regulatory provisions of the domestic and overseas listing places, the Strategy and Sustainable Development Committee under the board of directors is responsible for the Company's ESG work, and puts forward suggestions to the board of directors; to establish the ESG Leadership Group, with general manager of the Company serving as the group leader and members of the management leadership team as the group members.

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

(IV) To approve the Social Responsibility Planning (2023–2025) of the Company.

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

(V) To approve the resolution in relation to the amendments to the Administrative Measures for Hedging of Financial Derivatives of Maanshan Iron & Steel Company Limited.

Such measures has been subsequently renamed as the Administrative Measures for Foreign Exchange Transaction and Foreign Exchange Risk Management of Maanshan Iron & Steel Company Limited.

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

The Board of Directors
Maanshan Iron & Steel Company Limited

27 April 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.