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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 28 July 2023, the 9th 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 in relation to the repurchase and cancellation of certain restricted shares.

For details, please refer to the Announcement on the Repurchase and Cancellation of Certain Restricted Shares 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 resolution in relation to the waiver of capital injection to Baowu Group Finance Co., Ltd.

For details, please refer to the Voluntary Announcement – Waiver of Capital Injection to Investee Company published by the Company on the same day.

The resolution is a related transaction. The connected directors, Mr. Ding Yi and Mr. Mao Zhanhong abstained from voting, and the voting results by non-connected directors were: 5 voted in favour, 0 voted against, and 0 abstained from voting.

- (III) To approve the agenda of the 2023 third extraordinary general meeting, 2023 second class meeting of the holders of A shares and 2023 second class meeting of the holders of H shares.

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 Tuesday, 29 August 2023. For details, please refer to the notices of general meetings to be issued separately by the Company.

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

The above-mentioned resolutions No. (I) and (II) will be submitted to the general meeting of the Company to be held on 29 August 2023 for consideration, all of which shall be implemented upon approval.

By order of the Board

Maanshan Iron & Steel Company Limited

28 July 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.