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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 28 July 2023, the 9th meeting of the tenth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held by way of written resolutions. 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 laws, regulations, and requirements under the Articles of Association.

II. CONSIDERATION AT THE MEETING OF THE SUPERVISORY COMMITTEE

- (I) To consider and approve the resolution in relation to the repurchase and cancellation of certain restricted shares.

The supervisory committee considers that the Company will repurchase all the restricted shares of the corresponding appraisal year of 2022 with its own funds, and the total amount of repurchase payment will be RMB52,324,668, which is in compliance with the relevant provisions of the Administrative Measures for Share Incentive of Listed Companies and other relevant laws, regulations and normative documents and the Incentive Scheme. The procedures for the adjustments to the number of restricted shares repurchased and the repurchase price are in compliance with the relevant

regulations, which will not prejudice the interests of the shareholders of the Company and will not have any material impact on the financial position and the results of the operation of the Company. The supervisory committee agrees to the repurchase and cancellation of restricted shares.

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

- (II) To consider and approve the resolution in relation to the waiver of capital injection to Baowu Group Finance Co., Ltd.

At the meeting, it was determined that the resolution was in line with the strategic development plan of the Company, and 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.

Voting results: 3 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.

The Supervisory Committee
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.