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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 August 2023, the 10th meeting of the tenth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building. There were three supervisors eligible for attending the meeting and three of them attended it. The meeting was presided over by Mr. Ma Daoju, the chairman of the supervisory committee. 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 on changes in provisions for impairment of inventories, bad debts for the interim period of 2023.

At the meeting, it was determined that: the resolution is in compliance with the relevant national laws and regulations and accounting standards for business enterprises, and is in line with the actual production and operation of the Company, and that the procedures of consideration are lawful and compliant, and that no behaviours detrimental to the interests of the Company and the shareholders have been found.

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

- (II) To consider and approve the 2023 unaudited interim financial report of the Company and the full text and summary of the interim report of the Company.

At the meeting, it was determined that: the procedures for the preparation and consideration of the interim report for the current period are in compliance with the laws and regulations, the Articles of Association and the internal management systems of the Company; the contents and format of the report are in compliance with the relevant requirements of the China Securities Regulatory Commission, the Shanghai Stock Exchange and The Stock Exchange of Hong Kong, and the information contained therein truly reflect the operation, management and financial position and other matters during the reporting period; and there are no false representations, misleading statements contained in, or material omissions from the report.

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

- (III) To consider and approve the resolution in relation to the waiver of capital injection to Baowu Clean Energy Co., Ltd.

At the meeting, it was determined that: the resolution is in line with the needs of the strategic development of the Company, and the procedures of consideration is legal and compliant, and no behaviours detrimental to the interests of the Company and the shareholders have been found.

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

- (IV) To consider and approve the risk assessment report of Baowu Group Finance Co., Ltd. (“**Baowu Finance Company**”) for the first half of 2023.

Baowu Finance Company has a registered capital of RMB4.84 billion and its 29.68% equity is held by the Company. According to relevant provisions such as the “Management Measures for Enterprise Group Financial Companies”, the Company has evaluated the risk management situation of Baowu Finance Company in the first half of 2023. The supervisory committee believes that the internal control and risk management systems of Baowu Finance Company are relatively sound and effectively implemented, and are capable of controlling risks. No significant deficiencies or risks have been identified in respect of its internal control and risk management systems and operations relating to its operating qualifications, business operations and preparation of financial statements.

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

The Supervisory Committee
Maanshan Iron & Steel Company Limited

30 August 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.