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*(A joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 00323)**

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

References are made to the notice of the EGM of Maanshan Iron & Steel Company Limited (the “**Company**”) dated 14 November 2023 and the circular of the Company (the “**Circular**”) dated 14 November 2023. Terms used in this announcement shall have the same meaning as those defined in the Circular unless otherwise specified.

The Board announces that Mr. Liao Wei-quan and Mr. Qiu Sheng-tao have been appointed as independent non-executive directors of the tenth session of the Board of the Company for a term commencing on the date of approval (i.e. 30 November 2023) at the EGM of the Company and ending on the date of expiry (i.e. 1 December 2025) of the tenth session of the Board of the Company.

Biographical details of the above-mentioned directors are as follows:

Mr. Liao Wei-quan: aged 61, is a certified public accountant. From 1999 to 2019, he was the director of the Office of Anhui SASAC Supervisory Committee, during such period, he served as an external supervisor of nearly 20 Anhui provincial enterprises, including Anhui Expressway Holding Group Company Limited (安徽省高速公路控股集團有限公司), Tongling Nonferrous Metals Group Holdings Co., Ltd. (銅陵有色金屬集團控股有限公司) and Magang (Group) Holding Company Limited (馬鋼集團控股有限公司); and from 2019 to 2022, he served as the director, first-level investigator and second-level inspector of the No. 3 Audit Office of the State-owned Enterprises of the Audit Department of Anhui Province. He has extensive experience in financial management, risk management and auditing.

Mr. Qiu Shengtao: aged 58, holds a doctoral degree and is a senior engineer, doctoral supervisor, and an expert enjoying special allowance from the State Council. Since 2003, he has been the deputy director of the National Engineering Research Center for Continuous Casting Technology of Central Iron & Steel Research Institute (鋼鐵研究總院連鑄技術國家工程研究中心); since 2008, he has been the deputy general manager of Zhongda National Engineering & Research Center of Continuous Casting Technology Co., Ltd. (中達連鑄技術國家工程研究中心有限公司). He has extensive experience in basic theoretical knowledge and craft research and development in the field of steel material technology.

Save as disclosed above, the above directors have not held any directorship in any public listed companies whose securities are listed in Hong Kong or any overseas security markets in the last three years, have not served in any affiliated companies of the Company, and do not have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, the above directors do not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The annual allowance for each of the independent non-executive directors is RMB150,000 (tax inclusive), and the expenses incurred in performing their duties as independent non-executive directors shall be reimbursed by the Company.

The Company will enter into a service contract with the each of the above directors in respect of their services to the Company stating, among other things, the annual remuneration and the term of service.

No other information relating to the election and appointment of the above directors is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders.

By order of the Board  
**Maanshan Iron & Steel Company Limited**  
**Ding Yi**  
*Chairman*

30 November 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 Guan Bingchun, He Anrui, Liao Weiquan and Qiu Shengtao.*