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

(Stock Code: 00323)

ANNOUNCEMENT ON RESOLUTION PASSED AT THE 2024 THIRD EXTRAORDINARY GENERAL MEETING

Important Note:

- Resolution voted down at the 2024 third extraordinary general meeting (the “EGM”): None

The 2024 third EGM of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 1:30 p.m. on Thursday, 18 July 2024. All the resolutions listed in the notice of the 2024 third EGM dated 28 June 2024 were approved.

I. CONVOCAATION AND ATTENDANCE OF THE EGM

- (i) Date of the EGM: 18 July 2024
- (ii) Venue of the EGM: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province

(iii) Details of holders of ordinary shares and holders of preference shares with restored voting rights present at the EGM and their shareholdings:

1. Number of shareholders attending either in person or by proxy	34
Among which: Number of holders of A shares	33
Number of holders of overseas listed foreign shares (<i>H shares</i>)	1
2. Total number of shares with voting rights held by shareholders present at the EGM (<i>shares</i>)	5,434,006,505
Among which: Total number of shares held by holders of A shares	3,716,276,152
Total number of shares held by holders of overseas listed foreign shares (<i>H shares</i>)	1,717,730,353
3. Percentage of shares with voting rights held by holders present at the EGM to total number of shares with voting rights of the Company (%)	70.14
Among which: Shares held by holders of A shares to total number of shares (%)	47.97
Shares held by holders of overseas listed foreign shares (<i>H shares</i>) to total number of shares (%)	22.17

(iv) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The EGM was presided over by Mr. Jiang Yuxiang, the chairman of the Company.

(v) Directors, supervisors and secretary to the board of directors present at the EGM

1. 6 out of 6 current directors of the Company were present at the EGM;
2. 2 out of 3 current supervisors of the Company were present at the EGM, Mr. Ma Daoju, chairman of the supervisory committee, did not attend the EGM due to other work commitment;
3. The general manager, secretary to the board of directors and deputy general manager of the Company were present at the EGM;
4. Mr. Chen Hao and Ms. Yi Feifan, lawyers from Beijing Zhong Lun Law Firm (Shanghai Office) appointed by the Company, attended the EGM. KPMG Huazhen LLP acted as the scrutineer at the EGM, and Mr. Zhuang Yuze attended the EGM on behalf of the accounting firm.

II. DELIBERATION OF THE RESOLUTION

(i) Resolution for non-cumulative voting

1. Resolution: To consider and approve the resolution in relation to the extension of the performance of undertaking on non-competition by the indirect controlling shareholder, China Baowu Steel Group Corporation Limited

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	51,526,537	98.06	1,017,880	1.94
H shareholders	80,415,951	100.00	0	0.00
Total number of ordinary shares:	131,942,488	99.23	1,017,880	0.77

(ii) Explanation regarding voting on the resolution

Magang (Group) Holdings Co., Ltd. and Baosteel Hong Kong Investment Company Limited, the connected shareholders, have abstained from voting.

As at the date of the EGM, save as disclosed herein, no shareholder entitled to attend the EGM was required to abstain from voting in favour of the resolution pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There was no restriction on shareholders as to their votes on any resolution at the EGM, and no shareholder entitled to attend the EGM was required to vote only against the proposed resolution at the EGM. Shareholders present in person or by proxy were entitled to one vote for each share they held.

III. LAWYER ATTESTATION

1. Attesting law firm for the EGM: Beijing Zhong Lun Law Firm (Shanghai Office)

Lawyers: Chen Hao and Yi Feifan

2. Legal opinion after attestation:

The convocation and convening procedures of the EGM, the qualifications of the attendees, the voting procedures and voting results were all in compliance with the relevant provisions of laws, regulations, normative documents such as the Company Law, the Rules of Procedures for General Meetings, and the Articles of Association of the Company, which were lawful and valid.

By Order of the Board
Maanshan Iron & Steel Company Limited
Jiang Yuxiang
Chairman

18 July 2024
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include executive directors Jiang Yuxiang and Mao Zhanhong; and independent non-executive directors Guan Bingchun, He Anrui, Liao Weiquan and Qiu Shengtao.