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馬 鞍 山 鋼 鐵 股 份 有 限 公 司
Maanshan Iron & Steel Company Limited

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

(Stock Code: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT
ANNOUNCEMENT ON THE PROFIT
DISTRIBUTION PLAN FOR THE YEAR 2024

This announcement is made by Maanshan Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. EXPLANATION OF THE CONTENTS OF THE PROFIT DISTRIBUTION PLAN NOT CARRIED OUT IN 2024

In accordance with the Accounting Standards for Business Enterprises and the Articles of Association of such company and other relevant regulations, the profit distribution of a listed company is made based on the net profit in the income statement of the parent company of such company. As audited by Ernst & Young Hua Ming (LLP), the net profit of the parent company for 2024 was RMB-4,148,676,248. As the net profit of the parent company for 2024 is negative, taking into account the future development of the Company and the long-term interests of the shareholders, it is recommended that no profit distribution will be made for 2024 and no capitalisation of capital reserve will be made. The profit distribution plan still needs to be submitted to the general meeting of the Company for consideration.

II. WHETHER IT IS POSSIBLE TO TOUCH OTHER RISK WARNING SITUATIONS

The Company does not touch the situations that may be subject to other risk warnings as stipulated in Item(8) of paragraph 1 of article 9.8.1 of the Listing Rules of Shanghai Stock Exchange.

III. DECISION-MAKING PROCEDURES PERFORMED BY THE COMPANY

The Company held the Audit and Compliance Management Committee meeting of the tenth session of the board of directors on 27 March 2025, reviewed and approved the 2024 profit distribution plan, and agreed to submit it to the Company's board of directors for review and consideration

On 28 March 2025, the Company held the 36th meeting of the tenth session of the board of directors, at which the profit distribution plan for 2024 was considered and approved, and agreed to submit the plan to the 2024 annual general meeting of the Company for consideration.

On 28 March 2025, the Company held the 25th meeting of the tenth session of the supervisory committee, at which the profit distribution plan for 2024 was considered and approved.

IV. RELEVANT RISK ALERT

This profit distribution plan has comprehensively considered the future development of the Company and long-term interests of the shareholders, and will not cause material impact on the cash flow, production and operation of the Company; it still needs to be submitted to the submission to the 2024 annual general meeting of the Company for consideration.

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

28 March 2025
Maanshan City, Anhui Province, the PRC

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