

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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)**

## **DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Maanshan Iron & Steel Company Limited (the “**Company**”) dated 17 April 2025 in relation to the connected and major transactions – Equity Transfer Agreement and Capital Increase Agreement and the transactions contemplated thereunder (namely, the Equity Transfer and the Capital Increase) (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) of the Company containing, among other things, (i) details of the Equity Transfer Agreement and the Capital Increase Agreement and the transactions contemplated thereunder (namely, the Equity Transfer and the Capital Increase); (ii) a letter from the Independent Board Committee to the Independent Shareholders; (iii) a recommendation letter from the Independent Financial Advisor to the Independent Board Committee and Independent Shareholders; (iv) a notice convening general meeting of the Shareholders; and (v) other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 14 May 2025.

As additional time is required for the Company to finalise certain information in the Circular, it is expected that the despatch date of the Circular will be delayed to a date falling on or before 21 May 2025.

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

13 May 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.*