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

(Stock Code: 00323)

ANNOUNCEMENT ON RESIGNATION OF DIRECTOR

Recently, the board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) received a resignation letter tendered by Mr. Mao Zhanhong (“**Mr. Mao**”), by which Mr. Mao applied for resignation as a director, the vice chairman and a member of the strategic and sustainable development committee of the Board of the Company due to other work commitments, and he has confirmed that he has no disagreement with the Board and the Company, and there are no other matters that need to be brought to the attention of the shareholders, the creditors of the Company and The Stock Exchange of Hong Kong Limited.

According to the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association, Mr. Mao's resignation takes effect from 29 August 2025.

The resignation of Mr. Mao will not result in the number of the existing members of the Board falling below the statutory quorum, nor will it affect the normal operation of the Board, or have any adverse impact on the daily production and operation of the Company.

Mr. Mao performed his duties faithfully with due diligence during his tenure of office. The Board would like to express its sincere gratitude to Mr. Mao for his significant contributions to the development of the Company.

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

29 August 2025
Maanshan City, Anhui Province, the PRC

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