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

**(Stock Code: 00323)**

## **OVERSEAS REGULATORY ANNOUNCEMENT ANNOUNCEMENT ON RESOLUTIONS OF THE BOARD OF DIRECTORS**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### **I. CONVENING OF THE MEETING OF THE BOARD OF DIRECTORS**

On 24 December 2025, the 48th meeting of the tenth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at Magang Office Building. There were six directors eligible for attending the meeting and six of them attended it. The meeting was presided over by Mr. Jiang Yuxiang, the chairman of the board of directors. This meeting of the board of directors was convened in compliance with the provisions of laws, regulations, and requirements under the Articles of Association.

### **II. CONSIDERATION OF THE BOARD OF DIRECTORS**

To approve the resolution in relation to the amendments to governance systems of the Company.

In order to comply with the latest regulatory requirements and further improve the governance structures of the Company, in accordance with the latest provisions of the Company Law of the People's Republic of China, the Guidelines for the Articles of Association of Listed Companies, the Rules for Shareholders' Meetings of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and other relevant laws and regulations and normative documents, and considering the Company's actual circumstances, the Company has agreed to revise the following corporate governance systems:

1. Working Regulations of the Strategic and Sustainable Development Committee under the Board of Directors (renamed as Working Rules of the Strategic and Sustainable Development Committee under the Board of Directors following this revision);
2. Consolidation of Working Regulations of the Audit and Compliance Management Committee under the Board of Directors and Annual Working Procedures for the Review (Audit) Committee under the Board of Directors (Working Regulations of the Audit and Compliance Management Committee under the Board of Directors is renamed as Working Rules of the Audit and Compliance Management Committee under the Board of Directors following this revision, with the Annual Working Procedures for the Review (Audit) Committee under the Board of Directors being hereby abolished);
3. Working Regulations of the Nomination Committee under the Board of Directors (renamed as Working Rules of the Nomination Committee under the Board of Directors following this revision);
4. Working Regulations of the Remuneration Committee under the Board of Directors (renamed as Working Rules of the Remuneration and Appraisal Committee under the Board of Directors following this revision);
5. Consolidation of Working Rules of Independent Directors and Working Rules on Annual Report of Independent Directors, with the Working Rules on Annual Report of Independent Directors being hereby abolished;
6. Authorisation Management Systems of the Board of Directors;
7. Working Rules of General Managers;
8. Working Systems of Secretary to the Board of Directors;
9. Internal Reporting Systems for Material Matters;
10. Consolidation of Administrative Measures Governing Information Disclosure and Working Rules of Information Disclosure Express Channel, with the Working Rules of Information Disclosure Express Channel being hereby abolished;
11. Management Systems of Investor Relations;
12. Shareholding Management Measures of Directors, Supervisors and Senior Management (renamed as Shareholding Management Measures of Directors and Senior Management following this revision);
13. Registration Management Systems of Insiders;
14. Management Systems of Related Party Transactions;

15. Management Systems of Social Responsibility Work (renamed as Management Systems of Environmental, Social and Governance Work following this revision);
16. Management Systems of Specialised Storage and Utilisation for Raised Funds;
17. Management Measures of Strategic Planning;
18. Management Measures of Equity Investment;
19. Systems of Financial Accounting and Internal Control;
20. Management Measures of External Guarantee;
21. Management Measures of Foreign Exchange Transactions and Foreign Exchange Risks;
22. Management of Comprehensive Risk and Internal Control;
23. Measures of Compliance Management;
24. Internal Audit Systems;
25. Anti-fraud Management Measures;
26. Measures of External Donations and Sponsorships.

Voting results: 6 voted in favour, 0 voted against and 0 abstained from voting.

**Maanshan Iron & Steel Company Limited**  
*The Board of Directors*

24 December 2025

Maanshan City, Anhui Province, the PRC

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