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

**(Stock Code: 00323)**

## **ANNOUNCEMENT IN RELATION TO THE ELECTION OF EMPLOYEE DIRECTOR**

The board of directors (the “**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) announces that, pursuant to the relevant provisions of the Company Law of the People’s Republic of China, the Company recently convened the first joint meeting of the eleventh session of the staff representatives meeting, electing Mr. Tang Qiming (“**Mr. Tang**”) as an employee director of the tenth session of the Board of the Company, for a term commencing on 18 December 2025 and ending upon the expiry of the tenth session of the Board. Following Mr. Tang’s appointment as an employee director of the Company, the total number of internal directors on the Board has not exceeded half of the total number of directors of the Company, which is in compliance with the relevant provisions of laws, regulations, normative documents and the Articles of Association of the Company.

The biographical details of Mr. Tang are as follows:

Mr. Tang Qiming, male, aged 58, is a senior engineer and holds a master of business administration (MBA) degree. He currently serves as the deputy secretary of the party committee, the secretary of the discipline inspection commission and the chairman of the trade union of the Company. Concurrently, he holds the positions of deputy secretary of the party committee, the secretary of the discipline inspection commission and the chairman of the trade union of Magang (Group) Holdings Co., Ltd. (“**Magang Group**”), as well as the deputy secretary of the party committee, chairman of the trade union and employee director of Maanshan Iron & Steel Limited Company. Mr. Tang joined the Company in September 1989 and has successively served as the assistant to the general manager and the deputy general manager of Magang Group, and as the deputy general representative of the Maanshan headquarter of China Baowu Steel Group Corporation Limited.

The Company will determine Mr. Tang's annual remuneration in accordance with the relevant provisions on the administrative measures on the performance and remuneration of directors, taking into account his positions, operating results of the Company and his personal contributions, and will carry out the disclosure in the corresponding annual report as well as the procedures for review and approval by the shareholders' meeting.

The Company will enter into a service contract with Mr. Tang, in respect of his services to the Company stating, among other things, the annual remuneration and the length of service.

Save as disclosed above, Mr. Tang has not held any directorship in any public listed companies whose securities are listed in Hong Kong or any overseas security markets in the last three years, has not served in any affiliated companies of the Company, and does not have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Tang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

No other information relating to the appointment of Mr. Tang is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders, creditors of the Company and The Stock Exchange of Hong Kong Limited.

The Board hereby welcomes Mr. Tang to serve as a director of the Company.

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

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.*