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

(Stock Code: 00323)

ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE 2025 THIRD EXTRAORDINARY GENERAL MEETING

Important Note:

- Resolution voted down at the 2025 third extraordinary general meeting (the “EGM”): None

The 2025 third EGM of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 1:30 p.m. on Wednesday, 24 December 2025. All the resolutions set out in the notice of the 2025 third EGM dated 4 December 2025 were approved.

I. CONVOCAATION AND ATTENDANCE OF THE EGM

- (i) Date of convocation of the EGM: 24 December 2025
- (ii) Venue of convocation of the EGM: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province
- (iii) Details of shareholders of ordinary shares and shareholders of preference shares with restored voting rights attended the EGM and their shareholdings:

1. Number of shareholders attending either in person or by proxy	683
Among which: Number of shareholders of A shares	682
Number of shareholders of overseas listed foreign shares (<i>H shares</i>)	1

2.	Total number of shares with voting rights held by shareholders attended the EGM (<i>shares</i>)	5,502,156,086
	Among which: Total number of shares held by shareholders of A shares	3,782,307,233
	Total number of shares held by shareholders of overseas listed foreign shares (<i>H shares</i>)	1,719,848,853
3.	Percentage of shares with voting rights held by shareholders attended the EGM to total number of shares with voting rights of the Company (%)	71.45
	Among which: Shares held by shareholders of A shares to total number of shares (%)	49.12
	Shares held by shareholders of overseas listed foreign shares (H shares) to total number of shares (%)	22.33

- (iv) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The EGM was presided over by Mr. Jiang Yuxiang, the chairman of the Company.
- (v) Directors, supervisors and secretary to the board of directors of the Company attended the EGM
1. 6 out of 6 current directors of the Company attended the EGM;
 2. 3 out of 3 current supervisors of the Company attended the EGM;
 3. The deputy general managers and the secretary to the board of directors of the Company were present at this EGM; and
 4. Ms. Zhou Haonan and Mr. Xu Le, lawyers from Beijing Zhong Lun Law Firm (Shanghai Office) appointed by the Company, attended the EGM. Deloitte Touche Tohmatsu Certified Public Accountants LLP acted as the scrutineer at this EGM, and Mr. He Liuxiang attended the EGM on behalf of the accounting firm.

II. DELIBERATION OF THE RESOLUTIONS

(i) Resolution for non-cumulative voting

1. Resolution: Resolution in relation to the change of accounting firm for the year 2025

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	3,777,358,741	99.972	1,043,401	0.028
H shares	167,414,114	100.000	0	0.000
Total number of ordinary shares:	3,944,772,855	99.974	1,043,401	0.026

2. Resolution: Resolution in relation to the amendments to the Articles of Association and its appendices and the abolition of the supervisory committee

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	3,754,764,112	99.289	26,873,078	0.711
H shares	19,814,091	11.851	147,378,023	88.149
Total number of ordinary shares:	3,774,578,203	95.587	174,251,101	4.413

(ii) Explanation of relevant condition regarding voting on the resolutions

The resolution No. 2 at this EGM is a special resolution and has been approved by more than two-thirds of the total number of shares with valid voting rights held by shareholders attended the EGM.

As at the date of this EGM, no shareholder entitled to attend this EGM was required to abstain from voting in favour of the resolutions pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). There was no restriction on shareholders as to their votes on any resolution at this EGM, and no shareholder entitled to attend the EGM was required to vote only against the proposed resolutions at this EGM. Members present in person or by proxy were entitled to one vote for each share they held.

III. LAWYER ATTESTATION

1. Attesting law firm for this EGM: Beijing Zhong Lun Law Firm (Shanghai Office)

Lawyers: Zhou Haonan and Xu Le

2. Legal opinion after attestation:

The convocation and convening procedures of this EGM, the qualifications of the attendees of the EGM, the voting procedures and voting results were all in compliance with the relevant provisions of laws, regulations, normative documents such as the Company Law, the Rules of Procedures for General Meetings, and the Articles of Association of the Company, which were lawful and valid.

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.