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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 REAPPOINTMENT OF ACCOUNTING FIRM

This announcement is made by Maanshan Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. BASIC INFORMATION ON THE PROPOSED REAPPOINTMENT OF THE ACCOUNTING FIRM

(I) Information of the Institution

1. Basic information

The predecessor of Deloitte Touche Tohmatsu Certified Public Accountants LLP (“**Deloitte China**”) is Deloitte Touche Tohmatsu Shanghai CPA Ltd. established in February 1993. It was renamed to Deloitte Touche Tohmatsu CPA Ltd. in 2002 and converted into a special general partnership upon obtaining approval from departments including the Ministry of Finance in September 2012, with its registered capital of RMB0.0867 billion and registered address at 30/F, 222 Yan An Road East, Huangpu District, Shanghai. Deloitte China possesses the CPA practising certificate as approved by the Ministry of Finance, and is approved to engage in audit business for H-share listed companies by the Ministry of Finance and China Securities Regulatory Commission (the “**CSRC**”).

The managing partner of Deloitte China is Mr. Tang Lianjiong. As at the end of 2025, Deloitte China had a total of 214 partners, 6,133 practitioners and 1,161 certified public accountants, of which more than 270 certified public accountants signed audit reports on securities service business.

Deloitte China's total audited revenue for 2024 amounted to RMB3.893 billion, including revenue of RMB3.352 billion attributable to audit business and RMB0.66 billion attributable to securities business. Deloitte China provided audit services with respect to 2024 annual reports for 61 listed companies and received a total audit fee of RMB0.197 billion. Listed companies receiving services from Deloitte China are mainly from manufacturing, transportation, warehousing and postal, information transmission, software and information technology service industries, finance and real estate. Among these, there are 24 companies operating in the same industry as the Company.

2. *Investor protection capability*

Deloitte China has investor protection capability and has accrued occupational risk fund and purchased occupational insurance in accordance with relevant laws and regulations. The cumulative compensation limit of purchased occupational insurance of Deloitte China has exceeded RMB0.2 billion. In the past three years, Deloitte China has not been required to bear any civil liabilities due to civil litigation related to its practice.

3. *Integrity record*

In the past three years, Deloitte China and its practitioners have not been subject to any criminal punishment, nor disciplinary sanctions from stock exchanges, industry associations or other self-regulatory organisations for their business practice. Deloitte China was subject to one administrative punishment, two administrative regulatory measures imposed by securities regulatory authorities and one self-regulation measure. Seventeen practitioners were each subject to one administrative punishment, four practitioners were each subject to one administrative regulatory measure and five practitioners were each subject to one self-regulation measure. A former employee who resigned in 2021 was subject to administrative punishment in 2022 for personal conduct, which did not concern the professional quality of audit engagements. According to the requirements of relevant laws and regulations, the above incidents did not affect the continuous engagement in or performance of securities service business by Deloitte China.

(II) Information of the Project

1. Basic information

- (1) Mr. Bu Jun, an engagement partner and a signing certified public accountant, joined Deloitte China in 2004 and started to provide audit and capital market-related professional services. He was registered as a certified public accountant in 2007. Currently, he is a practising member of the Chinese Institute of Certified Public Accountants (CICPA). Mr. Bu Jun has been providing audit services to the Company since 2025 and has signed or reviewed audit reports for various listed companies in the past three years.
- (2) Ms. Yang Bei, an engagement partner and a signing certified public accountant, joined Deloitte China in 2001 and started to provide audit and capital market-related professional services. She was registered as a certified public accountant in 2008. Currently, she is a practising member of CICPA. Ms. Yang Bei has been providing audit services to the Company since 2025 and has signed or reviewed audit reports for various listed companies in the past three years.
- (3) Ms. Hu Yuanyuan, an engagement quality reviewer, joined Deloitte China in 1997 and started to provide audit and capital market-related professional services. She was registered as a certified public accountant in 2000. Currently, she is a practising member of CICPA. Ms. Hu Yuanyuan has been providing audit services to the Company since 2025 and has signed or reviewed audit reports for various listed companies in the past three years.

2. Integrity record

In the past three years, the abovementioned personnel have not been subject to any criminal punishment or administrative punishment, nor any supervisory measures from securities regulatory authorities or any self-discipline supervision measures, disciplinary sanctions from stock exchanges, industry associations or other self-regulatory organisations for their business practice.

3. Independence

Deloitte China, and the engagement partner, signing certified public accountants and engagement quality control reviewer in respect of the above matters are not in any position that may impair their independence.

4. Audit fees

In 2025, the Company paid Deloitte China an annual audit fee of RMB2.73 million (inclusive of value-added tax, the same below), of which RMB2.39 million was for annual financial audit services and RMB0.34 million was for internal control audit services. The audit fee for 2026 will be submitted to the general meeting of shareholders for authorization to the board of directors of the Company (the “**Board**”) to determine based on the 2025 amount.

II. PROCEDURES TO BE PERFORMED FOR THE PROPOSED REAPPOINTMENT OF ACCOUNTING FIRM

(I) Performance of duties by the audit and compliance management committee

The audit and compliance management committee of the Board of the Company, after verifying Deloitte China’s professional competence, investor protection capability, integrity and independence, concluded that Deloitte China has experience in auditing services for listed companies and has the qualification to serve the Company, and agreed to reappoint Deloitte China as the auditor of the Company for the year 2026 and will submit such resolution to the Board for consideration.

(II) Consideration and voting by the Board

At the 50th meeting of the tenth session of the Board of the Company held on 25 March 2026, it was agreed to reappoint Deloitte China as the auditor of the Company for the year 2026, and submit the resolution to the general meeting of shareholders authorizing the Board to determine its remuneration.

(III) Effective date

The reappointment of the accounting firm is subject to the consideration and approval of the general meeting of shareholders of the Company and shall be effective from the date of consideration and approval at the general meeting of shareholders.

Maanshan Iron & Steel Company Limited
The Board of Directors

25 March 2026
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.