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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 April 2026, the 51st meeting of the tenth session of the board of directors (“**Board**”) of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Masteel 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. This meeting of the Board was convened in compliance with the provisions of laws, regulations, and requirements under the Articles of Association.

II. CONSIDERATION AT THE MEETING OF THE BOARD

(I) To approve the unaudited financial report of the Company for the first quarter of 2026.

The voting results: 6 voted in favour, 0 voted against and 0 abstained from voting. The report has been considered and approved by the audit and compliance committee of the Board (the “**Audit Committee**”).

(II) To approve the 2026 first quarterly report of the Company.

The voting results: 6 voted in favour, 0 voted against and 0 abstained from voting. The report has been considered and approved by the Audit Committee.

(III) To approve the Board diversity policy of the Company.

The voting results: 6 voted in favour, 0 voted against and 0 abstained from voting. The policy has been considered and approved by the nomination committee of the Board.

(IV) To approve the administrative measures on the performance and remuneration of the directors and senior management.

The voting results: 6 voted in favour, 0 voted against and 0 abstained from voting. The resolution has been considered and approved by the remuneration and assessment committee of the Board (the “**Remuneration Committee**”).

(V) To approve the remuneration plan for directors of the Company for the year of 2026.

Tang Qiming, being a connected director of this resolution, abstained from voting. The voting results: 5 voted in favour, 0 voted against and 0 abstained from voting. The resolution has been considered and approved by the Remuneration Committee. For details, please refer to the announcement in relation to the remuneration plan for directors and senior management for the year of 2026 of the Company dated 24 April 2026 published on the website of the HKEXnews of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (www.hkexnews.hk).

(VI) To approve the remuneration plan for the senior management of the Company for the year of 2026.

The voting results: 6 voted in favour, 0 voted against and 0 abstained from voting. The resolution has been considered and approved by the Remuneration Committee. For details, please refer to the announcement in relation to the remuneration plan for directors and senior management for the year of 2026 of the Company dated 24 April 2026 published on the website of the HKEXnews of the Stock Exchange (www.hkexnews.hk).

(VII) To approve the resolution regarding the transfer of the No. 3 blast furnace assets to Maanshan Iron & Steel Limited Company (“Magang Limited”).

The blast furnace has ceased production. With 28 February 2026 as the valuation benchmark date, the assets to be transferred have a carrying amount of RMB174,735,700 and an appraised value of RMB186,240,600. The premium of the appraised value is 6.58%. The transfer price for this transaction is based on the appraised value (subject to the appraised value having been filed with the competent authorities).

The voting results: 6 voted in favour, 0 voted against and 0 abstained from voting. The resolution has been considered and approved by the strategy and sustainable development committee of the Board.

(VIII) To approve the resolution on the budget expenses of the external donation of the Company in 2026.

The total external donation budget of the Company and its subsidiaries in 2026 is RMB2.1 million.

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

(IX) To approve the 2026 action plan of “Quality Improvement, Efficiency Enhancement and Return Maximization” of the Company.

The voting results: 6 voted in favour, 0 voted against and 0 abstained from voting. For details, please refer to the announcement in relation to the 2026 action plan of “Quality Improvement, Efficiency Enhancement and Return Maximization” of the Company dated 24 April 2026 published on the website of the HKEXnews of the Stock Exchange (www.hkexnews.hk).

(X) To approve the agenda of the 2025 annual general meeting of the Company.

The general meeting will be held at 1: 30 p.m. on Tuesday, 16 June 2026 at the Masteel Office Building at No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province. For details, please refer to the notice of general meeting to be issued separately by the Company.

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

To be implemented, the above-mentioned resolutions No. (IV) and (V) shall be submitted to the general meeting of the Company for consideration and approval.

Maanshan Iron & Steel Company Limited
The Board of Directors

24 April 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.