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If you are in any doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Maanshan Iron & Steel Company Limited, you should at once hand this circular together with the enclosed reply slip and form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

(Stock Code: 00323)

(1) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2022
(2) APPOINTMENT OF AUDITOR FOR THE YEAR 2023
(3) REMUNERATION FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY FOR THE YEAR 2022
AND
(4) NOTICE OF AGM

Unless the context otherwise requires, all capitalised terms used in this circular have the meanings set out in the section headed “Definitions” of this circular.

A letter from the Board is set out from pages 1 to 10 of this circular.

The Company will hold the AGM at Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 1:30 p.m. on Friday, 16 June 2023. The notice is set out from pages 11 to 13 of this circular.

Whether or not you intend to attend the said meeting in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's registered office (in the case of proxy form for, by holders of domestic shares) at No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC or to Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in the case of proxy form for, by holders of H shares) in any event not later than 24 hours before the time appointed for such meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the said meeting or any adjournment thereof.

22 May 2023

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DEFINITIONS

In this circular, the following expressions have the following meaning unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held on Friday, 16 June 2023 to approve the resolutions in relation to, among other things, the profit distribution plan for the year 2022, the appointment of auditor for the year 2023 and the remuneration for Directors, supervisors and senior management of the Company for the year 2022
“Board”	the board of the Directors of the Company
“Company”	Maanshan Iron & Steel Company Limited
“Director(s)”	the director(s) of the Company
“H Shares”	the foreign shares in the share capital of the Company, with a nominal value of RMB1.00 per share, which are listed on the Hong Kong Stock Exchange, and subscribed for and traded in Hong Kong dollars
“Latest Practicable Date”	16 May 2023
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



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

(Stock Code: 00323)

Executive Directors:

Ding Yi (*Chairman*)

Mao Zhanhong

Ren Tianbao

Registered office:

No. 8 Jiu Hua Xi Road

Maanshan City

Anhui Province

the PRC

Independent Non-executive Directors:

Zhang Chunxia

Zhu Shaofang

Guan Bingchun

He Anrui

Office address:

No.8 Jiu Hua Xi Road

Maanshan City

Anhui Province

the PRC

22 May 2023

Dear Sir or Madam,

(1) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2022
(2) APPOINTMENT OF AUDITOR FOR THE YEAR 2023
(3) REMUNERATION FOR DIRECTORS, SUPERVISORS AND
SENIOR MANAGEMENT OF THE COMPANY FOR THE YEAR 2022
AND
(4) NOTICE OF AGM

INTRODUCTION

The purpose of this circular is to inform you (1) the details of the profit distribution plan for the year 2022, (2) the appointment of auditor for the year 2023 and (3) the remuneration for Directors, supervisors and senior management of the Company for the year 2022, and issue the notice of the AGM.

LETTER FROM THE BOARD

I. DETAILS OF PROFIT DISTRIBUTION PLAN FOR THE YEAR 2022

According to the audit: The Company had net profit in 2022 amounting to RMB321,987,953 based on the China Accounting Standards for Enterprises. Taking into account the future development of the Company and the long-term interests of Shareholders, the final profit distribution plan of the Company for 2022 was proposed as follows:

1. According to the Company Law and the Articles of Association, 10% of statutory surplus reserve (i.e. RMB32,198,795) was withdrawn in accordance with the Accounting Standards for Enterprises, and the profit available for distribution realized in the current year after withdrawing the Company's statutory surplus reserve was RMB289,789,158, resulting in the balance of the parent company's profit available for distribution to Shareholders of RMB4,619,184,116 at the end of 2022.
2. Pursuant to the distributable profit of the Company at the end of 2022, the 2022 final cash dividend of RMB0.02 per share (tax inclusive) was declared based on the current total share capital of the Company of 7,773,867,186 shares. The amount of total distribution of dividend is estimated to be RMB155,477,344 (tax inclusive). The remaining retained earnings will be carried forward to the year of 2023 and no capital surplus shall be transferred to share capital. During the period from the date of deliberation and approval of the Board to the date of shareholding registration for the implementation of the distribution of rights and interests, if there is a change in the total share capital of the Company, the Company intends to keep the distribution of cash dividends per share unchanged, and will adjust the total dividends accordingly.

The above proposals have been approved by the sixth meeting of the tenth session of Board on 30 March 2023. The proposed final profit distribution plan will be submitted as an ordinary resolution to the AGM for approval.

To the knowledge of the Company, the Company does not have any arrangement under which a Shareholder has waived or agreed to waive any dividends proposed to be declared in 2022 as at the Last Practicable Date.

According to the proposed profit distribution plan for the year 2022, the Board proposes to distribute the 2022 final dividend of RMB0.02 per share (tax included) to the Shareholders of H Shares whose names appear on the register of members in respect of H Shares as of Thursday, 29 June 2023. The register of members of the Company for H Shares will close from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive). In order to qualify for the distribution of the proposed dividend, all transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged by the Shareholders of H Shares with the Company's

LETTER FROM THE BOARD

H Share registrar– Hong Kong Registrars Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by 4:30 p.m. on Friday, 23 June 2023. Share registration date for holders of A shares will be announced separately.

Shareholders and investors are advised to peruse the above-mentioned content. If your name appears on the register of holders of H Shares, please enquire with your nominees or trust organization for details of the arrangements.

The Company is not obliged to confirm the identities of Shareholders and has no duty to make such arrangement. The Company will not accept any liability relating to any delay in confirming the identity of the Shareholders or any errors in the identity of the Shareholders.

II. APPOINTMENT OF AUDITOR FOR THE YEAR 2023

I. Basic Information on the Accounting Firm to be Engaged

(I) Information about the institution

1. Basic information

Established on 18 August 1992 in Beijing, KPMG Huazhen Accounting Firm (畢馬威華振會計師事務所) was converted into a special general partnership upon approval from the Ministry of Finance on 5 July 2012 and renamed as KPMG Huazhen LLP (“**KPMG Huazhen**”). It obtained the industrial and commercial business license on 10 July 2012 and officially started operation since 1 August 2012. KPMG Huazhen is headquartered in Beijing with the registered address of 8/F, Office Tower E2, Oriental Plaza, 1 East Chang An Avenue, Dongcheng District, Beijing.

The chief partner of KPMG Huazhen is Zou Jun (鄒俊), who has Chinese nationality and is qualified as a Chinese Certified Public Accountant. As at 31 December 2022, KPMG Huazhen had 225 partners, 1,088 certified public accountants, including over 260 accountants who had previously signed audit reports on securities service business.

LETTER FROM THE BOARD

The total revenue from audited business of KPMG Huazhen for 2021 exceeded RMB4.0 billion, of which the revenue from audit business exceeded RMB3.8 billion (including the revenue from domestic statutory securities business of over RMB800 million, the revenue from other securities business of over RMB1.1 billion and the total revenue from securities business of over RMB1.9 billion).

In 2021, KPMG Huazhen provided annual report auditing service for 72 listed companies, and received a total audit fee of RMB455 million for auditing the financial statements of listed companies. Such listed companies were mainly engaged in industries including manufacturing, finance, electricity, heat, gas and water production and supply, wholesale and retail, transportation, warehousing and post, mining, real estate, leasing and business services, scientific research and technical services, water, environment and public facility management, information transmission, software and information technology service, health and social work, construction, as well as cultural, sports and entertainment. In 2021, KPMG Huazhen provided auditing service for 32 listed companies in the industrial manufacturing industry.

2. *Investor protection capability*

The sum of cumulative compensation limit of purchased occupational insurance and accrued occupational risk fund of KPMG Huazhen has exceeded RMB200 million, which is in line with the relevant requirements of laws and regulations. KPMG Huazhen has not been subject to civil liability for civil litigation related to its practice in the past three years.

3. *Integrity record*

In the past three years, KPMG Huazhen and its employees have not been subject to any criminal punishment, administrative punishment, or administrative and regulatory measures by the CSRC and its agencies, or any self-discipline supervision measures or disciplinary sanctions imposed by self-regulatory organizations such as stock exchanges and industry associations.

LETTER FROM THE BOARD

(II) Information about the project

1. Basic information

The basic information about the project partner, the signing certified public accountant and the project quality control reviewer of KPMG Huazhen to be engaged in the audit project of financial statements of the Company for the year 2023 is as follows:

Zhang Chenwei, the project partner, qualified as a Chinese certified public accountant in 2009. He started to work in KPMG Huazhen in 2007, and engaged in auditing services for listed companies in 2010. He has been providing auditing services for the Company since 2023. He has signed or reviewed five audit reports for listed companies in the past three years.

Si Lingling, the signing certified public accountant, qualified as a Chinese certified public accountant in 2013. She started to work in KPMG Huazhen in 2008, and engaged in auditing services for listed companies in 2016. She has been providing auditing services for the Company since 2023. She has signed or reviewed six audit reports for listed companies in the past three years.

Huang Feng, the project quality control reviewer, qualified as a Chinese certified public accountant in 2007. He started to work in KPMG Huazhen in 2003, and engaged in auditing services for listed companies in 2015. He has been providing auditing services for the Company since 2023. He has signed or reviewed nine audit reports for listed companies in the past three years.

2. Integrity record

In the past three years, the project partner, the signing certified public accountant and the project quality control reviewer have not been subject to any criminal punishment, administrative punishment, or administrative and regulatory measures by the CSRC and its agencies, or any self-discipline supervision measures or disciplinary sanctions imposed by self-regulatory organizations such as stock exchanges and industry associations.

3. Independence

KPMG Huazhen and the project partner, the signing certified public accountant and the project quality control reviewer maintained their independence in accordance with the Code of Ethics.

LETTER FROM THE BOARD

4. *Audit fees*

KPMG Huazhen charges for its audit service based on such factors as the level of responsibility, level of complexity, work requirements, and working conditions and hours required, as well as expertise and work experience devoted by the personnel at all levels involved in the engagement. The fees of the project in 2023 were RMB3,080,000 (tax inclusive), of which the audit fees for the annual report were RMB2,400,000, the internal control audit fees were RMB340,000 and the interim fees for the execution of agreed-upon procedures were RMB340,000. The meal and transportation expenses within the factory area incurred by auditors while performing professional services at the Company shall be borne by the Company, whilst other meal, accommodation and transportation expenses shall be borne by their own.

II. **Explanation on the Proposed Change of Accounting Firm**

(i) Information about the former accounting firm and the auditor's opinion of last year

As of the Latest Practicable Date, Ernst & Young Hua Ming LLP (“**Ernst & Young Hua Ming**”) has provided auditing services for the Company for consecutive years and issued a standard unqualified audit opinion on the Company’s audit for the year 2022. Ernst & Young Hua Ming has fulfilled its due diligence as an auditor and safeguarded the legitimate rights and interests of the Company and the Shareholders from a professional perspective. There does not exist any circumstances where the Company terminated the services of the former accounting firm after having engaged it to carry out part of the audit.

(ii) Reasons for the proposed change of accounting firm

In accordance with the relevant regulations of the Notice on the Issuance of Administrative Measures for State-owned Enterprises and Listed Companies to Select and Engage Accounting Firms (Cai Kuai [2023] No. 4) (《關於印發〈國有企業、上市公司選聘會計師事務所管理辦法〉的通知》(財會〔2023〕4號)) issued by the Ministry of Finance of the People’s Republic of China, the State-owned Assets Supervision and Administration Commission of the State Council and the China Securities Regulatory Commission, the Company intends to change its accounting firm as the current accounting firm, Ernst & Young Hua Ming, has been providing auditing services for the Company for consecutive years.

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(iii) Communication between the Company and its former and subsequent accounting firms

The Company has communicated with its former accounting firm Ernst & Young Hua Ming in advance regarding the change of accounting firm and Ernst & Young Hua Ming has no objection to it. Ernst & Young Hua Ming and KPMG Huazhen will do the communication and coordination work in accordance with the relevant provisions of PRC Auditing Standard for Certified Public Accountants No. 1153 – Communication between Former Certified Public Accountants and Subsequent Certified Public Accountants. The Company would like to express its sincere gratitude to Ernst & Young Hua Ming for providing professional auditing services to the Company over the years.

III. Procedures to be Performed for the Proposed Change of Accounting Firm

(i) Performance of the audit committee

The audit and compliance management committee of the Board of the Company, after verifying KPMG Huazhen's professional competence, investor protection capability, integrity and independence, concluded that KPMG Huazhen has experience in auditing services for listed companies and has the qualification to serve the Company, and agreed to appoint KPMG Huazhen as the auditor of the Company for the year 2023 and submit it to the Board for consideration.

(ii) Prior approval and independent opinions of independent Directors

The independent Directors of the Company confirmed the resolution in advance and expressed their independent opinions that KPMG Huazhen possesses the corresponding practice qualification and professional ability, has sufficient investor protection capability, independence and good integrity, and is able to meet the work requirements of the Company's 2023 annual auditing, which will not harm the interests of the Company and its minority shareholders. The Board voted on the matter legally and effectively, and agreed to appoint KPMG Huazhen as the auditor of the Company for the year 2023.

(iii) Consideration and voting by the Board

At the eighth meeting of the tenth session of the Board of the Company held on 19 May 2023, the Resolution in relation to the Appointment of Auditor for the Year 2023 was considered and approved. It was agreed to appoint KPMG Huazhen as the auditor of the Company for the year 2023 and recommended the general meeting to authorize the Board to determine its remuneration.

LETTER FROM THE BOARD

(iv) Effective date

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

III. REMUNERATION FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY FOR THE YEAR 2022

According to the Administrative Measures for Performance and Remuneration of Directors, Supervisors and Senior Management Personnel of Maanshan Iron & Steel Company Limited and other relevant systems, the total remuneration (before tax) actually paid by the Company to Directors, supervisors and senior management for the year 2022 is presented as follows:

Unit: RMB

Name	Position	Whether received emoluments from the Company	Term of office	Salaries and fixed bonuses	Bonus and profit-sharing	Pension scheme contributions	Total remuneration	Whether received emoluments from the Company's related parties
Ding Yi	Chairman	No	2022.1.1–2022.12.31	–	–	–	–	Yes
Mao Zhanhong	Vice Chairman	No	2022.12.1–2022.12.31	–	–	–	–	Yes
	Deputy General Manager (Resigned)	Yes	2022.1.1–2022.8.18	–	–	–	–	Yes
Ren Tianbao	Director	Yes	2022.1.1–2022.12.31	648,000	582,800	81,971	1,312,771	No
	General Manager	Yes	2022.8.18–2022.12.31					No
	Secretary to the Board	Yes	2022.12.1–2022.12.31					No
	Deputy General Manager (Resigned)	Yes	2022.1.1–2022.8.18					No
Zhang Chunxia	Independent Director	Yes	2022.1.1–2022.12.31	104,167			104,167	No
Zhu Shaofang	Independent Director	Yes	2022.1.1–2022.12.31	104,167			104,167	No
Guan Bingchun	Independent Director	Yes	2022.12.1–2022.12.31	12,500			12,500	No
He Anrui	Independent Director	Yes	2022.12.1–2022.12.31	12,500			12,500	No
Ma Daoju	Chairman of the Supervisory Committee	No	2022.12.1–2022.12.31	–	–	–	–	Yes

LETTER FROM THE BOARD

Name	Position	Whether received emoluments		Salaries and fixed bonuses	Bonus and profit-sharing	Pension scheme contributions	Total remuneration	Whether received emoluments from the Company's related parties
		from the Company	Term of office					
Geng Jingyan	Supervisor	Yes	2022.1.1–2022.12.31	68,536	157,872	43,465	269,873	No
Hong Gongxiang	Independent Supervisor	Yes	2022.12.1–2022.12.31	8,333			8,333	No
Wang Xianzhu	Independent Director (Resigned)	Yes	2022.1.1–2022.12.1	91,667			91,667	No
Zhang Xiaofeng	Chairman of the Supervisory Committee (Resigned)	Yes	2022.1.1–2022.12.1	251,710	490,896	18,822	761,428	No
Zhang Qianchun	Supervisor (Resigned)	No	2022.1.1–2022.12.1	–	–	–	–	Yes
Yang Yada	Independent Supervisor (Resigned)	Yes	2022.1.1–2022.12.1	67,544			67,544	No
Qin Tongzhou	Independent Supervisor (Resigned)	Yes	2022.1.1–2022.12.1	67,544			67,544	No
Fu Ming	Deputy General Manager	Yes	2022.1.1–2022.12.31	570,000	556,670	81,971	1,208,641	No
Zhang Maohan	Deputy General Manager	Yes	2022.1.1–2022.12.31	540,000	525,070	81,971	1,147,041	No
He Hongyun	Secretary to the Board (Resigned)	Yes	2022.1.1–2022.12.1	162,615	338,964	63,574	565,153	No

Note 1: Ren Tianbao, Fu Ming and Zhang Maohan are directly managed by Baowu Group and their annual remuneration will ultimately be honoured in accordance with the standards approved by Baowu Group.

Note 2: The annual remuneration for each of the independent Directors of the ninth session of the Board was RMB80,000 (tax exclusive), and the annual remuneration for each of the independent supervisors of the ninth session of the Supervisory Committee was RMB60,000 (tax exclusive). Accordingly, the remuneration for each of the independent Directors, being Zhang Chunxia, Zhu Shaofang and Wang Xianzhu, for the period from January to November was RMB91,667 (tax inclusive), and the personal income tax for that was withheld by the Company; the remuneration for each of the independent supervisors, being Yang Yada and Qin Tongzhou, for the period from January to November was RMB67,544 (tax inclusive), and the personal income tax for that was withheld by the Company.

LETTER FROM THE BOARD

Note 3: The annual remuneration for each of the independent Directors of the tenth session of the Board was RMB150,000 (tax inclusive), and the annual remuneration for each of independent supervisors of the tenth session of the Supervisory Committee was RMB100,000 (tax inclusive). Accordingly, the remuneration for each of the independent Directors, being Zhang Chunxia, Zhu Shaofang, Guan Bingchun and He Anrui, in December was RMB12,500 (tax inclusive), and the personal income tax for that was withheld by the Company; the remuneration for independent supervisor, Hong Gongxiang, in December was RMB8,333 (tax inclusive), and the personal income tax for that was withheld by the Company.

IV. ANNUAL GENERAL MEETING

The AGM will be held at 1:30 p.m. on 16 June 2023 at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC, at which relevant resolutions will be proposed for approval, including the profit distribution plan for the year 2022, the appointment of auditor for the year 2023 and the remuneration for Directors, supervisors and senior management of the Company for the year 2022.

Whether or not you are able to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

V. RECOMMENDATIONS

The Board considers that the profit distribution plan for the year 2022, the appointment of auditor for the year 2023 and the remuneration for Directors, supervisors and senior management of the Company for the year 2022 are in the interests of the Company and the Shareholders as a whole, and thereby recommends the Shareholders to vote in favour of the resolutions at the AGM.

By Order of the Board

Maanshan Iron & Steel Company Limited

Ding Yi

Chairman

NOTICE OF ANNUAL GENERAL MEETING



馬鞍山鋼鐵股份有限公司 Maanshan Iron & Steel Company Limited

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

(Stock Code: 00323)

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (the “AGM”) of Maanshan Iron & Steel Company Limited (the “Company”) will be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the People's Republic of China (the “PRC”), at 1:30 p.m. on Friday, 16 June 2023.

The following resolutions will be considered at the AGM:

ORDINARY RESOLUTIONS:

RESOLUTIONS FOR NON-CUMULATIVE VOTING

1. To consider and approve the work report of the board of directors for the year 2022.
2. To consider and approve the work report of the supervisory committee for the year 2022.
3. To consider and approve the audited financial statements for the year 2022.
4. To consider and approve the resolution in relation to the appointment of auditor for the year 2023.
5. To consider and approve the profit distribution plan for the year 2022.
6. To consider and approve the remuneration of directors, supervisors and senior management for the year 2022.

NOTICE OF ANNUAL GENERAL MEETING

In addition, the Company's independent directors' work report for the year 2022 will be presented at the meeting.

Meeting details of the AGM will be published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>) and the website of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>).

By Order of the Board
Maanshan Iron & Steel Company Limited
Ding Yi
Chairman

19 May 2023
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include executive directors Ding Yi, Mao Zhanhong and Ren Tianbao; and independent non-executive directors Zhang Chunxia, Zhu Shaofang, Guan Bingchun and He Anrui.

Notes:

I. ELIGIBILITY FOR ATTENDING THE AGM

The Company's register of members for H shares will be closed from Thursday, 8 June 2023 to Friday, 16 June 2023 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares who wish to be entitled to attend the AGM must deliver their transfer documents together with the relevant share certificates to The Hong Kong Registrars Limited, the Registrar of H shares of the Company, by no later than 4:30 p.m. on Wednesday, 7 June 2023. The address of the Registrar for the Company's H shares: Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Share registration date for holders of A shares will be announced separately.

II. REGISTRATION PROCEDURES FOR ATTENDING THE AGM

1. Holders of H shares shall deliver their copies of transfers for attending the AGM, share certificates or copies of receipts of share transfer and copies of their own identity cards to the Company by no later than Wednesday, 7 June 2023. If proxies are appointed by shareholders to attend the meeting, they shall, in addition to the aforementioned documents, deliver the proxy forms and copies of their own identity cards to the Company.
2. Shareholders can deliver the necessary documents for registration to the Company in one of the following ways: in person, by post or by facsimile. Upon receipt of such documents, the Company will complete the registration procedures for attending the AGM.

NOTICE OF ANNUAL GENERAL MEETING

III. APPOINTING PROXIES

1. Shareholders who have the right to attend and vote at the AGM are entitled to appoint in writing one or more proxies (whether a shareholder or not) to attend the AGM and vote on their behalves.
2. The instrument of appointing a proxy must be in writing signed by the appointer or his attorney duly authorized in writing. If that instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other documents of authorisation must be notarially certified. The notarially certified power of attorney or other documents of authorisation and proxy forms must be delivered to the registered office of the Company by not less than 24 hours before the time appointed for the holding of the AGM in order for such documents to be valid.

IV. Shareholders or their proxies attending the AGM shall be responsible for their own food, accommodation and travel expenses.

V. Subject to and upon the approval of the AGM, the final dividend for the year ended 31 December 2022 is expected to be distributed to the shareholders of H Shares whose names appear on the register of members in respect of H Shares maintained in Hong Kong on Thursday, 29 June 2023. The register of members of the Company for H shares will close from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive). In order to qualify for the distribution of the proposed dividend, all transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged by the shareholders of H Shares with the Company's H share registrar – Hong Kong Registrars Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Friday, 23 June 2023. The registered day and relevant details of distributing and acquiring the proposed final cash dividend of the holders of A shares will be disclosed separately by the Company as and when appropriate.

VI. Company's registered address: No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC

Postal code: 243003

Contact persons: Mr. Xu Yayan, Mr. Li Wei

Telephone: 86-555-2888158 2875252

Fax: 86-555-2887284