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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 2024 ANNUAL GENERAL MEETING**

### **Important Notes:**

- Resolution voted down at the 2024 annual general meeting (the “AGM”): None

The 2024 AGM 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 People's Republic of China at 1:30 p.m. on Friday, 20 June 2025. All the resolutions listed in the notice of the 2024 AGM dated 20 May 2024 were approved.

### **I. CONVOCAATION AND ATTENDANCE OF THE AGM**

- (i) Date of the AGM: 20 June 2025
- (ii) Venue of the AGM: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province
- (iii) Details of holders of ordinary shares and holders of preference shares with restored voting rights present at the AGM and their shareholdings:

1. Total number of shareholders attending either in person or by proxy	751
Among which: Number of holders of A shares	750
Number of holders of overseas listed foreign shares ( <i>H shares</i> )	1

2.	Total number of shares with voting rights held by shareholders present at the AGM ( <i>shares</i> )	5,516,534,212
	Among which: Total number of shares held by holders of A shares	3,798,542,859
	Total number of shares held by holders of overseas listed foreign shares ( <i>H shares</i> )	1,717,991,353
3.	Percentage of shares with voting rights held by holders present at the AGM to total number of shares with voting rights of the Company (%)	71.44
	Among which: Shares held by holders of A shares to total number of shares (%)	49.19
	Shares held by holders of overseas listed foreign shares (H shares) to total number of shares (%)	22.25

- (iv) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The AGM was presided over by Mr. Jiang Yuxiang, the chairman of the Company.
- (v) Directors, supervisors and secretary to the board of directors present at the AGM
1. 7 out of 7 current directors of the Company were present at the AGM;
  2. 3 out of 3 current supervisors of the Company were present at the AGM;
  3. The general manager, the secretary to the board of directors, and the deputy general manager of the Company were present at the AGM; and
  4. Cheng Chi and Liu Yuetong, lawyers from Beijing Zhong Lun Law Firm (Shanghai Office) appointed by the Company, attended the AGM. Ernst & Young Hua Ming LLP acted as the scrutineer at the AGM, and Mr. Zhang Baoyu attended the AGM on behalf of the accounting firm.

## II. DELIBERATION OF THE RESOLUTIONS

### (I) Resolutions for non-cumulative voting

1. Resolution: To consider and approve the work report of the board of directors for the year 2024

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,797,553,637	99.983	659,900	0.017
H shareholders	93,903,681	99.257	702,570	0.743
Total number of ordinary shares:	3,891,457,318	99.965	1,362,470	0.035

2. Resolution: To consider and approve the work report of the supervisory committee for the year 2024

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,797,491,737	99.983	658,800	0.017
H shareholders	93,903,681	99.257	702,570	0.743
Total number of ordinary shares:	3,891,395,418	99.965	1,361,370	0.035

3. Resolution: To consider and approve the audited financial statements for the year 2024

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,797,470,035	99.983	659,500	0.017
H shareholders	94,245,681	99.619	360,570	0.381
Total number of ordinary shares:	3,891,715,716	99.974	1,020,070	0.026

4. Resolution: To consider and approve the resolution in relation to the appointment of auditor for the year 2025

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,797,300,235	99.979	815,600	0.021
H shareholders	94,606,251	100.000	0	0.000
Total number of ordinary shares:	3,891,906,486	99.979	815,600	0.021

5. Resolution: To consider and approve the profit distribution plan for the year 2024

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,797,167,655	99.972	1,054,400	0.028
H shareholders	94,606,251	100.000	0	0.000
Total number of ordinary shares:	3,891,773,906	99.973	1,054,400	0.027

6. Resolution: To consider and approve the remuneration of directors, supervisors and senior management of the Company for the year 2024

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,796,953,835	99.970	1,150,400	0.030
H shareholders	94,606,251	100.000	0	0.000
Total number of ordinary shares:	3,891,560,086	99.970	1,150,400	0.030

7. Resolution: To consider and approve the resolution regarding the introduction of Baoshan Iron & Steel Co., Ltd. to invest in the shares of Maanshan Iron & Steel Limited Company

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	63,886,286	98.926	693,700	1.074
H shareholders	94,606,251	100.000	0	0.000
Total number of ordinary shares:	158,492,537	99.564	693,700	0.436

8. Resolution: To consider and approve the amendments to the Articles of Association of Maanshan Iron & Steel Company Limited

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,797,537,935	99.983	644,300	0.017
H shareholders	94,606,251	100.000	0	0.000
Total number of ordinary shares:	3,892,144,186	99.983	644,300	0.017

## **(II) Explanation regarding voting on the resolutions**

As at the date of the AGM, the connected shareholders holding shares of the Company included China Baowu Steel Group Corporation Limited, Baoshan Iron & Steel Co., Ltd., Maanshan Iron & Steel Limited Company and Mao Zhanhong, the vice chairman of the Company, and such connected shareholders and their associates have abstained from voting on the resolution no. 7 at the AGM in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save as disclosed above, no shareholder entitled to attend the AGM was required to abstain from voting in favour of the resolutions pursuant to Rule 13.40 of the Listing Rules. There was no restriction on shareholders as to their votes on any resolution at the AGM, and no shareholder entitled to attend the AGM was required to vote only against the proposed resolutions at the AGM. 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 the AGM: Beijing Zhong Lun Law Firm (Shanghai Office)**

Lawyers: Cheng Chi, Liu Yuetong

### **2. Legal opinion after attestation:**

The convocation and convening procedures of the AGM, the qualifications of the attendees, 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*

20 June 2025

Maanshan City, Anhui Province, the PRC

*As at the date of this announcement, the directors of the Company include executive directors Jiang Yuxiang, Mao Zhanhong and Zhang Wenyang; and independent non-executive directors Guan Bingchun, He Anrui, Qiu Shengtao and Zeng Xiangfei.*