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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 29 August 2024, the 28<sup>th</sup> meeting of the tenth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang 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 of directors. This meeting of the board of directors was convened in compliance with the provisions of laws, regulations, and requirements under the Articles of Association.

### **II. CONSIDERATION OF THE BOARD OF DIRECTORS**

- (I) To approve the resolution on changes in provisions for impairment of inventories, bad debts for the interim period of 2024.
1. To approve a write-off of RMB360.92 million for the provisions of the price decreases in inventories of raw materials, unfinished products and finished products; to make provisions in the amount of RMB353.20 million for the price decreased in inventories of raw materials, unfinished products and finished products.

2. To approve a provision for bad debts of receivables of RMB1.67 million; to make a provision in the amount of RMB10.63 million for bad debts of other receivables.

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

- (II) To approve the 2024 unaudited interim financial 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 and compliance committee (the “**Audit Committee**”) of the board of directors of the Company.

- (III) To approve the full text and summary of the 2024 interim 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.

- (IV) To approve the risk assessment report of Baowu Group Finance Co., Ltd. for the first half of 2024.

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.

**Maanshan Iron & Steel Company Limited**  
*The Board of Directors*

29 August 2024

Maanshan City, Anhui Province, the PRC

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