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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 30 October 2024, the 31st meeting of the tenth session of the board of directors of the Maanshan Iron & Steel Company Limited (the “**Company**”) was held. There were seven directors eligible for attending the meeting and seven 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 unaudited third quarterly financial report for the year 2024 of the Company.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting. Such report has been considered and approved by the audit and compliance committee (the “**Audit Committee**”) of the board of directors of the Company.

- (II) To approve the third quarterly report for the year 2024 of the Company.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting. Such report has been considered and approved by the Audit Committee of the Company.

- (III) To approve the “Sale and Purchase of Products Agreement” for the years 2025–2027 entered into between the Company and China Baowu Steel Group Corporation Limited (“**China Baowu**”), an indirect controlling shareholder of the Company, and the transactions contemplated thereunder and the proposed annual caps.

For details, please refer to the “Announcement of Maanshan Iron & Steel Company Limited on the Continuing Connected Transactions” issued by the Company on the same day.

The resolution constituted connected transaction matter and the connected directors, Mr. Jiang Yuxiang and Mr. Mao Zhanhong, abstained from voting. The voting results by non-connected directors were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting. Such resolution has been considered and approved at the special meeting of independent directors of the Company.

- (IV) To approve the “Provision and Acceptance of Services Agreement” for the year 2025–2027 entered into between the Company and China Baowu, and the transactions contemplated thereunder and the proposed annual caps.

For details, please refer to the “Announcement of Maanshan Iron & Steel Company Limited on the Continuing Connected Transactions” issued by the Company on the same day.

The resolution constituted connected transaction matter and the connected directors, Mr. Jiang Yuxiang and Mr. Mao Zhanhong, abstained from voting. The voting results by non-connected directors were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting. Such resolution has been considered and approved at the special meeting of independent directors of the Company.

- (V) To approve the “Financial Services Agreement” for the years 2025–2027 entered into between the Company and Baowu Group Finance Co., Ltd., a controlling subsidiary of China Baowu, and the transactions contemplated thereunder and the proposed annual caps.

For details, please refer to the “Announcement of Maanshan Iron & Steel Company Limited on the Continuing Connected Transactions” issued by the Company on the same day.

The resolution constituted connected transaction matter and the connected directors, Mr. Jiang Yuxiang and Mr. Mao Zhanhong, abstained from voting. The voting results by non-connected directors were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting. Such resolution has been considered and approved at the special meeting of independent directors of the Company.

(VI) To approve the resolution in relation to the change of auditor for the year 2024

For details, please refer to the “Announcement of Maanshan Iron & Steel Company Limited on the Change of Auditor for the Year 2024” issued by the Company on the same day.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting. Such resolution has been considered and approved by the Audit Committee of the Company.

(VII) To approve the agenda on the fifth extraordinary general meeting for the year 2024 of the Company.

Such general meeting will be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province at 1:30 p.m. on Wednesday, 27 November 2024. For details, please refer to the notice of the general meeting to be separately issued by the Company.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

The third, fourth, fifth and sixth resolutions mentioned above will be submitted to the general meeting of the Company for consideration and approval before implementation. Among them, the third, fourth and fifth resolutions are connected transaction matters and will be voted by non-connected shareholders.

Maanshan Iron & Steel Company Limited
The Board of Directors

30 October 2024

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.