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

**(Stock Code: 00323)**

## **SUPPLEMENTAL ANNOUNCEMENT ON CHANGE OF AUDITOR FOR THE YEAR 2024**

Reference is made to an announcement of the Maanshan Iron & Steel Company Limited (the “**Company**”) dated 30 October 2024 (the “**Announcement**”), in relation to change of auditor for the year 2024. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As per the regulations outlined in the Working Rules for the Audit of the Financial Final Accounts of Central Enterprises\* (《中央企業財務決算審計管理工作規則》) by the State-owned Assets Supervision and Administration Commission, a central enterprise should engage no more than five domestic financial audit institutions to ensure a unified and consistent approach to financial supervision within central enterprises, promoting transparency and accountability. To uphold these principles of unity and consistency, the management of the Company has decided to align the Company with the practices of its indirect controlling shareholder, China Baowu Steel Group Corporation Limited (“**China Baowu**”), a pilot enterprise of state-owned capital investment companies. By following China Baowu’s curated list of domestic financial audit institutions, it addresses the Company’s needs for reliability in financial supervision, fostering a standardized approach to financial governance within the group of the Company and the China Baowu, thereby enhancing the Company’s financial management framework, and ensuring effective supervision and informed decision-making throughout its operations.

Subsequent to the 2023 annual general meeting of the Company held on 19 June 2024, KPMG Huazhen was being rotated and no longer included in China Baowu’s list of domestic financial audit institutions. Accordingly, the Company’s list of domestic financial audit institutions was also updated, and the management of the Company considered that it would be more appropriate to engage auditor currently on the updated list of domestic financial audit institutions of the Company and China Baowu, as the auditor of the Company for the year 2024.

The Company has communicated with KPMG Huazhen about the decision to change auditors for the year 2024 in advance, and KPMG Huazhen has agreed and expressed no objections to this change of auditor.

The proposed change of auditor for the year 2024 is subject to approval by the shareholders of the Company at the forthcoming 2024 fifth extraordinary general meeting. A circular containing, among other things, details of the proposed change of auditor for the year 2024, will be despatched to the shareholders of the Company on 7 November 2024.

All other information contained in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to the Announcement and should be read in conjunction with the Announcement.

By Order of the Board  
**Maanshan Iron & Steel Company Limited**  
**Jiang Yuxiang**  
*Chairman*

5 November 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.*