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

(Stock Code: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT ANNOUNCEMENT OF UNUSUAL PRICE MOVEMENT

This announcement is made by Maanshan Iron & Steel Company Limited (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. PARTICULARS OF (UNUSUAL) MOVEMENT IN TRADING OF SHARES

The closing prices of the trading of A shares of the Company experienced a cumulative increase deviation of more than 20% over three consecutive trading days, namely 2 December 2024, 3 December 2024 and 4 December 2024, which constitute an unusual movement in trading of shares in accordance with the relevant provisions of the Trading Rules of the Shanghai Stock Exchange.

II. RELEVANT ISSUES CONCERNED AND VERIFIED BY THE COMPANY

(I) Production and Business Operations

After conducting an internal investigation by the Company, the Company confirms that its current business operations are proceeding normally, and there have been no significant changes in the market environment or industry policies.

(II) Significant Events

After conducting an internal investigation and verification by the Company with its direct controlling shareholder, Magang (Group) Holding Co., Ltd., and its indirect controlling shareholder, China Baowu Steel Group Corporation Limited:

1. There is no information disclosed previously by the Company that needs to be corrected or supplemented.

2. The Company is not aware of any recent public media reports of undisclosed material information that may have or has had a significant impact on the trading price of the shares of the Company.
3. Upon inquiries, there are no material matters concerning the Company that should be disclosed but have not been disclosed.

(III) Media Coverage, Market Rumours and Hot Topics

The Company is not aware of media coverage or market rumours or matters involving hot topics that may have or have had an impact on the trading price of the shares of the Company.

(IV) Other Price-sensitive Information

The Company has not yet discovered any other material events that may have a significant impact on the share price of the Company. None of the directors, supervisors, senior management, controlling shareholders and de facto controller of the Company has traded in the A shares of the Company during the period of unusual movement in the trading of A shares.

III. RELEVANT RISK WARNING

The closing prices of the trading of the shares of the Company experienced a cumulative increase deviation of more than 20% over three consecutive trading days, which represents a significant movement. Investors are advised to pay attention to the risks of trading in the secondary market and make investments based on prudent decision-making.

The designated websites for information disclosure of the Company are the Shanghai Stock Exchange (<http://www.sse.com.cn>) and the HKEXnews of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk), and the designated newspaper for information disclosure is Shanghai Securities News, and all publicly disclosed information of the Company is subject to the announcements published on the above-designated websites and newspapers. Investors are advised to pay attention to the investment risks.

IV. STATEMENT OF THE BOARD

The board of directors of the Company (the “**Board**”) confirms that, as of now, save as mentioned above, the Company does not have any other matters that should have been disclosed but have not been disclosed in accordance with the relevant provisions of the Rules Governing the Listing of Stocks and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is the Board aware of any information that should have been disclosed but has not been disclosed in accordance with the relevant provisions of the Rules Governing the Listing of Stocks and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and may have a significant impact on the trading price of the shares of the Company and their derivatives; there is no information disclosed previously by the Company that needs to be corrected or supplemented.

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

4 December 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 ZhangWenyang; and independent non-executive directors Guan Bingchun, He Anrui, Qiu Shengtao and Zeng Xiangfei.