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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 SIXTH EXTRAORDINARY GENERAL MEETING

Important Note:

- Resolution voted down at the 2024 sixth extraordinary general meeting (the “EGM”): None

The 2024 sixth EGM 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 PRC at 1:30 p.m. on Friday, 20 December 2024. All the resolutions set out in the notice of the EGM dated 2 December 2024 were approved.

I. CONVOCAATION AND ATTENDANCE OF THE EGM

- (i) Date of the EGM: 20 December 2024
- (ii) Venue of the EGM: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province
- (iii) Details of shareholders of ordinary shares and shareholders of preference shares with restored voting rights attended the EGM and their shareholdings:

1. Number of shareholders attending either in person or by proxy	1,346
Among which: Number of shareholders of A shares	1,345
Number of shareholders of overseas listed foreign shares (<i>H shares</i>)	1

2.	Total number of shares with voting rights held by shareholders attended the EGM (<i>shares</i>)	5,597,839,136
	Among which: Total number of shares held by shareholders of A shares	3,879,761,783
	Total number of shares held by shareholders of overseas listed foreign shares (<i>H shares</i>)	1,718,077,353
3.	Percentage of shares with voting rights held by shareholders attended the EGM to total number of shares with voting rights of the Company (%)	72.26
	Among which: Shares held by shareholders of A shares to total number of shares (%)	50.08
	Shares held by shareholders of overseas listed foreign shares (H shares) to total number of shares (%)	22.18

- (iv) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The EGM was presided over by Mr. Jiang Yuxiang, the chairman of the Company.
- (v) Directors, supervisors and secretary to the board of directors of the Company attended the EGM
1. 7 out of 7 current directors of the Company attended the EGM;
 2. 3 out of 3 current supervisors of the Company attended the EGM;
 3. Mr. Fu Ming, the deputy general manager of the Company, and Ms. He Hongyun, the secretary to the board of directors of the Company, attended this EGM; and
 4. Mr. Chen Hao and Ms. Yi Feifan, lawyers from Beijing Zhong Lun Law Firm (Shanghai Office) appointed by the Company, attended this EGM. Ernst & Young Hua Ming LLP acted as the scrutineer at this EGM, and Ms. Song Zetong attended the EGM on behalf of the accounting firm.

II. DELIBERATION OF THE RESOLUTIONS

(i) Resolutions for non-cumulative voting

1. Resolution: To approve the 2025–2027 Sale and Purchase of Products Agreement entered into between the Company and China Baowu Steel Group Corporation Limited and the transactions contemplated thereunder, and the proposed annual caps

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	143,514,948	98.65	1,971,204	1.35
H shareholders	76,421,353	100.00	0	0.00
Total number of ordinary shares:	219,936,301	99.11	1,971,204	0.89

2. Resolution: To approve the 2025–2027 Provision and Acceptance of Services Agreement entered into between the Company and China Baowu Steel Group Corporation Limited and the transactions contemplated thereunder, and the proposed annual caps

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	143,491,348	98.66	1,944,804	1.34
H shareholders	76,421,353	100.00	0	0.00
Total number of ordinary shares:	219,912,701	99.12	1,944,804	0.88

3. Resolution: To approve the 2025–2027 Financial Services Agreement entered into between the Company and Baowu Group Finance Co., Ltd. and the transactions contemplated thereunder, and the proposed annual caps

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	141,194,483	96.99	4,381,968	3.01
H shareholders	36,816,893	48.18	39,604,460	51.82
Total number of ordinary shares:	178,011,376	80.19	43,986,428	19.81

(ii) Explanation of relevant condition regarding voting on the resolutions

As at the date of this EGM, the connected shareholders holding shares of the Company included Magang (Group) Holdings Co., Ltd.*, Baosteel Hong Kong Investment Company Limited* and Mao Zhanhong, the vice chairman of the Company, and such connected shareholders and their associates have abstained from voting on all the resolutions at this EGM 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 of the Company entitled to attend this EGM 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 resolutions at this EGM, and no shareholder entitled to attend this EGM was required to vote only against the resolutions at this EGM. Shareholders attended in person or by proxy were entitled to one vote for each share they held.

III. LAWYER ATTESTATION

1. Attesting law firm for this EGM: Beijing Zhong Lun Law Firm (Shanghai Office)

Lawyers: Chen Hao and Yi Feifan

2. Legal opinion after attestation:

The convocation and convening procedures of this EGM, the qualifications of the attendees of the EGM, 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 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 Zhang Wenyang; and independent non-executive directors Guan Bingchun, He Anrui, Qiu Shengtao and Zeng Xiangfei.