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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 RESOLUTION OF  
THE SUPERVISORY COMMITTEE**

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 SUPERVISORY COMMITTEE**

On 24 January 2025, the 23rd meeting of the tenth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building. There were three supervisors eligible for attending the meeting and three of them attended it. The meeting was presided over by Mr. Hong Gongxiang, the chairman of the supervisory committee. This meeting of the supervisory committee was convened in compliance with the provisions of laws, regulations, and requirements under the Articles of Association.

**II. CONSIDERATION AT THE MEETING OF THE SUPERVISORY COMMITTEE**

To consider and approve the resolution in relation to the capital injection to a wholly-owned subsidiary.

The supervisory committee considered that this capital increase represents the transfer of capital injection between the Company and its wholly-owned subsidiary, Maanshan Iron & Steel Limited Company, within the scope of the consolidated financial statements, which is conducive to the optimisation of asset structure, and is in line with the Company’s overall development strategy. The deliberation procedures were lawful and compliant, which will not adversely affect the Company’s financial position and operating results, and there are no circumstances that will prejudice the interests of the Company and all shareholders.

Voting results: 3 voted in favour, 0 voted against, and 0 abstained from voting.

**Maanshan Iron & Steel Company Limited**  
*The Supervisory Committee*

24 January 2025

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.*