

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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

**(Stock Code: 00323)**

## **ANNOUNCEMENT IN RELATION TO RESIGNATION OF DIRECTOR AND GENERAL MANAGER**

Mr. Wang Qiangmin, director and general manager of Maanshan Iron & Steel Company Limited (the “**Company**”), tendered his resignation as director and general manager of the Company in writing to the board of directors of the Company on 20 November 2020 due to work rearrangement.

The resignation of Mr. Wang Qiangmin has not resulted in the number of directors of the Company falling below the quorum. According to the Company Law of the People's Republic of China and the Articles of Association, the written resignation of Mr. Wang Qiangmin shall become effective from the date of delivery to the board of directors of the Company. The resignation of Mr. Wang Qiangmin will not affect the normal operation of the board of directors of the Company, nor will it affect the normal production and operation of the Company.

Mr. Wang Qiangmin has confirmed that he has no disagreement with the board of directors of the Company and the Company, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Wang Qiangmin performed his duties faithfully with due diligence during his term of office as director and general manager of the Company. The board of directors of the Company would like to express its sincere gratitude to Mr. Wang Qiangmin for his significant contributions to the Company.

*The Board of Directors*  
**Maanshan Iron & Steel Company Limited**

20 November 2020  
Maanshan City, Anhui Province, the PRC

*As at the date of this announcement, the directors of the Company include executive directors Ding Yi, Ren Tianbao and Zhang Wenyang; non-executive director Qian Haifan; and independent non-executive directors Zhang Chunxia, Zhu Shaofang and Wang Xianzhu.*