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鞍 鋼 股 份 有 限 公 司

ANGANG STEEL COMPANY LIMITED*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0347)

**CHANGE OF JOINT COMPANY SECRETARY
AND
CONTINUING WAIVER FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES**

CHANGE OF JOINT COMPANY SECRETARY

The board (the “**Board**”) of directors (the “**Directors**”) of Angang Steel Company Limited* (the “**Company**”) announces that Ms. Chen Chun (陳淳) (“**Ms. Chen**”) has tendered her resignation as the joint secretary to the Board and the joint company secretary of the Company (the “**Joint Company Secretary**”), with effect from 30 November 2021. Ms. Chen confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board further announces that Mr. Zhou Dongzhou (周東洲) (“**Mr. Zhou**”) has been appointed as the Joint Company Secretary with effect from 30 November 2021. The term of Mr. Zhou’s appointment is three years. Mr. Wang Baojun (王保軍) (“**Mr. Wang**”) remains as the other Joint Company Secretary of the Company.

Biographical details of Mr. Wang and Mr. Zhou are set out as follows:

Mr. Wang, aged 54, is a senior accountant and currently serves as the executive Director, deputy general manager, chief accountant, secretary to the Board and the Joint Company Secretary of the Company, and a member of the standing committee of the Party Committee of Anshan Iron & Steel Co. Ltd.* (鞍山鋼鐵集團有限公司) and the Company. Mr. Wang graduated from East China University of Metallurgy (華東冶金學院), majoring in industrial accounting; and he obtained a master's degree in business administration for the senior management, graduating from University of Electronic Science and Technology of China (電子科技大學). Mr. Wang joined Pangang Group Company Limited* (攀鋼集團有限公司) in 1988, and served as the head of Audit Department of Pangang Group Company Limited, the head of Audit Department (Risk Management Department) of Pangang Group Steel Vanadium & Titanium Co., Ltd.* (攀鋼集團鋼鐵鈮鈦股份有限公司), the head of Audit Department of Angang Group Company Limited* (鞍鋼集團有限公司) and also a supervisor of Angang Group Integrated Industrial Company Limited* (鞍鋼集團綜合實業有限公司) and Engineering Technological Development Company Limited* (工程技術發展有限公司), an external director of Pangang Group Company Limited and Angang Group Financial Company Limited* (鞍鋼集團財務有限責任公司), the chief auditor, the general manager of Audit Department, and the head of Audit Centre of Angang Group Company Limited and chairman of the supervisory committee of the Company.

Mr. Zhou, aged 63, is a fellow member of the Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). Mr. Zhou obtained a bachelor's degree in English from China Mining College (中國礦業學院) and a master's degree in management engineering from China University of Mining and Technology (中國礦業大學). He is an associate professor of translation and a senior professional manager in the coal industry. He worked for China University of Mining and Technology (中國礦業大學), Department of Science and Education of the Ministry of Coal Industry (煤炭工業部科技教育司) and other units. He served as the secretary of the General Office of the State Ministry of Coal Industry (國家煤炭工業部) and the State Administration of Coal Industry (煤炭工業局), the manager of the Market Development Department and the deputy head of the Coal Trading Division of China National Coal Group Corporation* (中國中煤能源集團有限公司) (the "**China Coal Group**"), the deputy general manager of China Coal Import and Export Company* (中國煤炭進出口公司), a member of the Party committee and the secretary to the board of directors of China Coal Group, and served as the secretary to the board of directors and the company secretary of China Coal Energy Company Limited* (中國中煤能源股份有限公司). He has retired in March 2019.

CONTINUING WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the appointment of Mr. Wang as one of the Joint Company Secretaries and the waiver (the “**Waiver**”) granted to the Company by the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) in relation to the eligibility of Mr. Wang to act as the Joint Company Secretary for a period of three years from the date of the appointment of Mr. Wang (i.e. 16 June 2021) to 15 June 2024 (the “**Waiver Period**”), on conditions that (i) Mr. Wang will be assisted by Ms. Chen during the Waiver Period and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted a new waiver (the “**New Waiver**”) to the Company from strict compliance with requirements under Rules 3.28 and 8.17 of the Listing Rules for a period from the date of appointment of Mr. Zhou as the Joint Company Secretary (i.e. 30 November 2021) to 15 June 2024 (i.e. the remaining period of the Waiver Period) (the “**New Waiver Period**”) in relation to the eligibility of Mr. Wang to act as one of the Joint Company Secretaries. The New Waiver is granted on the conditions that:

- (i) Mr. Wang must be assisted by Mr. Zhou during the New Waiver Period;
- (ii) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company; and

(iii) the Company will announce the reasons, details and conditions of the New Waiver, and the qualification and experience of both Mr. Wang and Mr. Zhou.

Before the end of the New Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Mr. Wang, having had the benefit of Mr. Zhou's assistance during the New Waiver Period, has attained the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The New Waiver applies to Mr. Zhou's appointment as the Joint Company Secretary only and will be revoked immediately if and when Mr. Zhou ceases to be a Joint Company Secretary of the Company. The Stock Exchange may withdraw or change the New Waiver if the Company's situation changes.

The Board would like to take this opportunity to express its gratitude to Ms. Chen for her valuable contribution to the Company during her tenure of service, and to welcome Mr. Zhou on his new appointment.

By order of the Board
ANGANG STEEL COMPANY LIMITED*
Wang Yidong
Executive Director and Chairman of the Board

Anshan City, Liaoning Province, the PRC
30 November 2021

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Wang Yidong
Li Zhongwu
Wang Baojun

Independent Non-Executive Directors:

Feng Changli
Wang Jianhua
Wang Wanglin
Zhu Keshi

* *For identification purposes only*