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.

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)

THIRD QUARTERLY REPORT 2021

The board of directors (the "**Board**") of Angang Steel Company Limited* (鞍鋼股份有限公司) (the "**Company**") is pleased to announce the unaudited results of the Company and its subsidiaries for the nine months ended 30 September 2021 (the "**Reporting Period**") prepared in accordance with the Accounting Standards for Business Enterprises of the People's Republic of China. This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

The contents of this announcement are consistent with those contained in the announcement published on the Shenzhen Stock Exchange. This announcement is published simultaneously in Hong Kong and Shenzhen.

SECTION I IMPORTANT NOTICE

The Board, the supervisory committee, the directors, supervisors and senior management members of the Company warrant the truthfulness, accuracy, and completeness of the contents of this quarterly report, and that there is no false representation or misleading statement contained in, or material omission from this quarterly report and assume joint and several legal liability in respect thereof.

All directors have attended the Board meeting held to consider this quarterly report.

Wang Yidong, the person-in-charge of the Company, Wang Baojun, the chief accountant of the Company and Qin Lianyu, person-in-charge of the accounting department of the Company, warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.

This third quarter financial report of the Company is unaudited.

SECTION II BASIC INFORMATION OF THE COMPANY

I. Principal accounting figures and financial indicators

Whether the Company has made any retrospective adjustment to, or restatement of, the accounting data of prior year(s)

☐ Yes ☑ No

Unit: RMB million

	The Reporting Period	**Increase/ decrease compared with the corresponding period of the previous year**	The period from the beginning of the year to the end of the Reporting Period	Increase/ decrease compared with the corresponding period of the previous year
Operating income	**35,986**	**35.69%**	108,537	52.50%
Net profit attributable to the shareholders of the Company	**2,306**	**179.52%**	7,489	465.21%
Net profit attributable to the shareholders of the Company after extraordinary items	**2,305**	**181.44%**	7,565	485.98%
Net cash flows from operating activities	–	–	10,122	66.29%

	The Reporting Period	**Increase/ decrease compared with the corresponding period of the previous year**	The period from the beginning of the year to the end of the Reporting Period	Increase/ decrease compared with the corresponding period of the previous year
Basic earnings per share *(RMB/share)*	**0.245**	**178.41%**	0.796	464.54%
Diluted earnings per share *(RMB/share)*	**0.239**	**191.46%**	0.785	481.48%
Weighted average return on net assets *(%)*	**3.91%**	**Increased by 2.34 percentage points**	13.17%	Increased by 10.65 percentage points

	As at the end of the Reporting Period	As at the end of the previous year	Increase/decrease at the end of the Reporting Period as compared with the end of the previous year
Total assets	**92,344**	88,046	4.88%
Owners' equity attributable to shareholders of the Company	**60,168**	53,365	12.75%

II. Non-recurring items and amounts

☑ Applicable ☐ Not applicable

Unit: RMB million

Item	The Reporting Period	The period from the beginning of the year to the end of the Reporting Period
Profit or loss on disposal of non-current assets (including the write-offs of asset impairment provisions)	**-51**	**-78**
Government subsidies (except for government subsidies which are closely related to the Company's operations and entitled to a fixed amount or quantity in conformity with the common standards of the State) attributable to gains or losses for the period	**11**	**35**
Changes in fair value of financial assets held for trading	**16**	**10**
Changes in fair value of other non-current liabilities (portion of derivative financial instruments)	**19**	**-78**
Other non-operating income and expenses apart from those stated above	**6**	**9**
Less: Effect of income tax		**-26**
Total	**1**	**-76**

Details of other gains or losses that fall within the definition of non-recurring items:

☐ Applicable ☑ Not applicable

The Company do not have other gain or loss items that fall within the definition of non-recurring items.

Explanation on defining any extraordinary gain or loss items listed under the Explanatory Announcement on Information Disclosure by Companies Offering Their Securities to the Public No. 1 – Extraordinary Gains or Losses as recurring gain or loss items

☐ Applicable ☑ Not applicable

None of extraordinary gain or loss items listed under the Explanatory Announcement on Information Disclosure by Companies Offering Their Securities to the Public No. 1 – Extraordinary Gains or Losses was defined as a recurring gain or loss item by the Company.

III. Changes in key accounting figures and financial indicators and the reasons thereof

☑ Applicable ☐ Not applicable

1. The increase of RMB37,366 million in operating income for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the rise in sales volume and product prices.

2. The increase of RMB29,357 million in operating costs for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the increases in sales volumes and the prices of raw materials and fuels.

3. The increase of RMB162 million in research and development expenses for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to a significant increase in research and development investment.

4. The decrease of RMB224 million in financial expenses for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to (i) the decrease of RMB251 million in interest expenses on bank borrowing as a result of the decreased average financing size and (ii)the increase of RMB27 million in exchange losses and handling fees.

5. The increase of RMB157 million in investment income for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the increase in income from investments in joint ventures and associates.

6. The decrease of RMB118 million in gains from fair value changes for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the changes in fair value of H-share convertible bonds.

7. The increase of RMB351 million profit in impairment losses on assets for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the reversal of provision for impairment of inventories of RMB238 million from the beginning of the year to the end of the Reporting Period and the provision of RMB113 million made for impairment of inventories in the corresponding period of the previous year.

8. The increase of RMB21 million in non-operating income for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to (i) the increase of RMB4 million in gains from scrapping of fixed assets; (ii) the increase of RMB4 million in government grants received; and (iii) the increase of RMB12 million in unpayable amount.

9. The increase of RMB49 million in non-operating expenses for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the increase of RMB45 million in losses from scrapping of fixed assets.

10. The significant increases in operating profit, total profit, net profit and net profit attributable to owners of the Company for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the improvement of the business operations and various technical and economic indicators of the Company as a result of the Company's swift action to capitalize on the upturn trends of the iron and steel industry by focusing on the strategic goal of shifting towards high-quality development, adhering to the systematic planning and arrangement, deepening its institutional reform, strengthening market development, improving sales and operation plan, optimizing variety structure and emphasizing quality improvement and lean cost management.

11. The increase of RMB1,786 million in income tax expenses for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to the increase in current income tax as a result of higher profit of the Company as compared with the corresponding period of the previous year.

12. The increase of RMB450 million in notes receivable at the end of the Reporting Period as compared with the end of the previous year was mainly due to the increase in notes received in the process of sales as a result of the rise in the price of steel products.

13. The increase of RMB1,980 million in receivables financing at the end of the Reporting Period as compared with the end of the previous year was mainly due to the increase in notes received in the process of sales as a result of the rise in the price of steel products.

14. The increase of RMB61 million in other receivables at the end of the Reporting Period as compared with the end of the previous year was mainly due to the growth of bank factoring service.

15. The increase of RMB127 million in other current assets at the end of the Reporting Period as compared with the end of the previous year was mainly due to the increase in outstanding VAT credit.

16. The increase of RMB1,207 million in constructions in progress at the end of the Reporting Period as compared with the end of the previous year was mainly due to the increase in technical renovation and other engineering expenses.

17. The decrease of RMB507 million in deferred income tax assets at the end of the Reporting Period as compared with the end of the previous year was mainly due to the reversal of deferred income tax assets recognized for offsetting losses.

18. The decrease of RMB7,400 million in short-term loans at the end of the Reporting Period as compared with the end of the previous year was mainly due to the repayment of borrowings to banks.

19. The increase of RMB19 million in derivative financial liabilities at the end of the Reporting Period as compared with the end of the previous year was mainly due to the changes in fair value of futures.

20. The increase of RMB3,122 million in notes payable at the end of the Reporting Period as compared with the end of the previous year was mainly due to the increase in notes rendered to meet the need for payment in notes.

21. The increase of RMB165 million in employee benefits payable at the end of the Reporting Period as compared with the end of the previous year was mainly due to the provision made for employee benefits payable.

22. The increase of RMB232 million in taxes payable at the end of the Reporting Period as compared with the end of the previous year was mainly due to the provision made for income tax expenses.

23. The decrease of RMB242 million in lease liabilities at the end of the Reporting Period as compared with the end of the previous year was mainly due to the decrease in lease assets.

24. The increase of RMB78 million in other non-current liabilities at the end of the Reporting Period as compared with the end of the previous year was mainly due to the changes in fair value of the equity component of H Share convertible bonds.

25. The increase of RMB399 million in non-current liabilities due within one year at the end of the Reporting Period as compared with the end of the previous year was mainly due to the transfer-in of long-term borrowings due within one year.

26. The increase of RMB57 million in special reserve at the end of the Reporting Period as compared with the end of the previous year was mainly due to the provision for safety production expenses.

27. The increase of RMB4,035 million in net cash flows from operating activities for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to (i) the sales volume and unit price of the steel products during the first three quarters of the year were both higher than that of the corresponding period of the previous year, which led to the increase of RMB36,087 million in cash received from sales of goods as compared with the corresponding period of the previous year; (ii) the increase in the sales volume and the prices of raw materials and fuels during the first three quarters of the year, which led to the increase of RMB29,091 million in cash expenditure on purchase of goods and receipt of services; and (iii) the increase of RMB2,080 million in taxes paid.

28. The increase of RMB4,755 million in net cash outflows from financing activities for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year was mainly due to (i) the decrease of RMB7,680 million in cash received from borrowings as compared with the corresponding period of the previous year; and (ii) the decrease of RMB2,821 million in cash repayment of borrowings as compared with the corresponding period of the previous year.

29. Net increase of cash and cash equivalents decreased by RMB1,047 million for the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year, mainly due to (i) the increase of RMB4,035 million in net cash flows from operating activities as compared with the corresponding period of the previous year; (ii) the increase of RMB327 million in net cash outflows from investing activities as compared with the corresponding period of the previous year; and (iii) the increase of RMB4,755 million in net cash outflows from financing activities as compared with the corresponding period of the previous year.

SECTION III INFORMATION ON SHAREHOLDERS

I. Statement of the total number of holders of ordinary shares and holders of preference shares with restored voting rights, and the particulars of the shareholdings of the top 10 shareholders

Unit: shares

Total number of holders of ordinary shares as at the end of the Reporting Period	116,646, amongst whom 450 are holders of H shares	Total number of holders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0

Shareholding of the top 10 shareholders

Name of shareholder	Nature of shareholder	Percentage of shareholding	Number of shares held	Number of shares held subject to trading moratorium	Pledged or frozen	
					Status of shares	Number
Anshan Iron & Steel Group Co. Ltd (鞍山鋼鐵集團有限公司)	State-owned legal person	53.33%	5,016,111,529	0	–	–
HKSCC Nominees Limited	Overseas legal person	14.87%	1,398,599,446	0	–	–
China National Petroleum Corporation (中國石油天然氣集團有限公司)	State-owned legal person	8.98%	845,000,000	0	–	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	1.71%	161,172,588	0	–	–
Central Huijin Asset Management Limited (中央匯金資產管理有限責任公司)	State-owned legal person	0.91%	85,493,720	0	–	–
Power Construction Corporation of China (中國電力建設集團有限公司)	State-owned legal person	0.60%	56,550,580	0	–	–
Fang Wei(方威)	Domestic natural person	0.38%	35,789,510	0	–	–
China Construction Bank Corporation －Huashang Credit-Enhanced Debt-Securities Investment Fund (華商信用增強債券型證券投資基金)	Others	0.30%	27,957,444	0	–	–
Orient Securities Company Limited (東方證券股份有限公司)	State-owned legal person	0.17%	16,000,000	0	–	–
National Social Security Fund Portfolio 116 (全國社保基金一一六組合)	Others	0.15%	14,356,770	0	–	–

Shareholding of the top 10 shareholders not subject to trading moratorium

Name of shareholder	Number of shares not subject to trading moratorium	Class of shares	
		Class of shares	Number
Anshan Iron & Steel Group Co. Ltd (鞍山鋼鐵集團有限公司)	5,016,111,529	Renminbi ordinary shares	5,016,111,529
HKSCC Nominees Limited	1,398,599,446	Overseas-listed foreign shares	1,398,599,446
China National Petroleum Corporation (中國石油天然氣集團有限公司)	845,000,000	Renminbi ordinary shares	845,000,000
Hong Kong Securities Clearing Company Limited	161,172,588	Renminbi ordinary shares	161,172,588
Central Huijin Asset Management Limited (中央匯金資產管理有限責任公司)	85,493,720	Renminbi ordinary shares	85,493,720
Power Construction Corporation of China (中國電力建設集團有限公司)	56,550,580	Renminbi ordinary shares	56,550,580
Fang Wei(方威)	35,789,510	Renminbi ordinary shares	35,789,510
China Construction Bank Corporation－Huashang Credit-Enhanced Debt-Securities Investment Fund(華商信用增強債券型證券投資基金)	27,957,444	Renminbi ordinary shares	27,957,444
Orient Securities Company Limited (東方證券股份有限公司)	16,000,000	Renminbi ordinary shares	16,000,000
National Social Security Fund Portfolio 116 (全國社保基金一一六組合)	14,356,770	Renminbi ordinary shares	14,356,770

Explanations on connected relationship or concert party relationship among the shareholders mentioned above	The Company is not aware of any connected relationship among the above shareholders or any such shareholders acting in concert within the meaning of the Procedures on the Administration of Information Disclosure for Change in Shareholdings of the Shareholders of Listed Companies.
Description of top ten shareholders to participate in financing business (if any)	–

II. Total number of holders of preference shares and shareholdings of the top 10 holders of preference shares

☐ Applicable ☑ Not applicable

SECTION IV OTHER SIGNIFICANT EVENTS

☑ Applicable ☐ Not Applicable

On 17 September 2021, the Company was informed that Mr. Xiao Mingfu (肖明富) ("**Mr. Xiao**"), a deputy general manager of the Company, is currently under the disciplinary review by the CPC Commission for Discipline Inspection of Angang Group Company Limited* (中共鞍鋼集團有限公司紀律檢查委員會) and the supervision investigation by the Supervision Committee of Guang'an City, Sichuan Province (四川省廣安市監察委員會) for being potentially involved in serious breach of discipline and law. On 18 September 2021, the Company published the "Announcement of Angang Steel Company Limited in relation to A Senior Executive under Disciplinary Review and Supervision Investigation" in China Securities Journal, Securities Times and Shanghai Securities News and on the Juchao Information Network (http://www.cninfo.com.cn). Currently, the review and investigation are still in progress.

SECTION V QUARTERLY FINANCIAL STATEMENTS

I. Financial Statements

Consolidated Balance Sheet
As at 30 September 2021

Prepared by: Angang Steel Company Limited *Monetary Unit: RMB million*

Items	30 September 2021	31 December 2020
Current assets:		
Cash and cash equivalents	**5,326**	5,329
Derivative financial assets	**8**	
Notes receivable	**513**	63
Accounts receivable	**2,330**	2,593
Receivables financing	**2,989**	1,009
Prepayments	**3,437**	3,117
Other receivables	**117**	56
Including: Interest receivable		
Dividends receivable		
Inventories	**12,776**	10,618
Other current assets	**358**	231
Total current assets	**27,854**	23,016

Items	**30 September 2021**	31 December 2020
Non-current assets:		
Long-term equity investments	**3,087**	2,965
Other investments in equity instruments	**498**	476
Other non-current financial assets	**44**	34
Fixed assets	**48,596**	50,372
Construction in progress	**3,021**	1,814
Right-of-use assets	**718**	822
Intangible assets	**6,126**	5,988
Deferred tax assets	**862**	1,369
Other non-current assets	**1,538**	1,190
Total non-current assets	**64,490**	65,030
Total assets	**92,344**	88,046

Legal representative:	*Chief accountant:*	*Person-in-charge of accounting department:*
Wang Yidong	**Wang Baojun**	**Qin Lianyu**

Consolidated Balance Sheet (Continued)
As at 30 September 2021

Prepared by: Angang Steel Company Limited *Monetary Unit: RMB million*

Items	30 September 2021	31 December 2020
Current liabilities:		
Short-term loans	**1,105**	8,505
Derivative financial liabilities	**62**	43
Notes payable	**5,742**	2,620
Accounts payable	**7,997**	7,939
Contract liabilities	**5,929**	5,611
Employee benefits payable	**393**	228
Tax payable	**619**	387
Other payables	**2,355**	1,960
Including: Interest payable	**3**	15
Dividends payable		
Non-current liabilities due within one year	**808**	409
Total current liabilities	**25,010**	27,702
Non-current liabilities:		
Long-term loans	**3,850**	3,478
Bonds payable	**1,476**	1,476
Lease liabilities	**423**	665
Long-term employee benefits payable	**125**	125
Deferred income	**542**	595
Deferred income tax liabilities	**119**	112
Other non-current liabilities	**113**	35
Total non-current liabilities	**6,648**	6,486
Total liabilities	**31,658**	34,188

Items	**30 September 2021**	31 December 2020
Shareholders' equity:		
Share capital	**9,405**	9,405
Capital reserve	**33,456**	33,485
Less: Treasury shares	**104**	166
Other comprehensive income	**(67)**	(80)
Special reserve	**131**	74
Surplus reserve	**3,849**	3,849
Undistributed profit	**13,498**	6,798
Subtotal of Shareholders' equity attributable to the parent company	**60,168**	53,365
Minority interest	**518**	493
Total shareholders' equity	**60,686**	53,858
Total liabilities and shareholders' equity	**92,344**	88,046

Legal representative:	*Chief accountant:*	*Person-in-charge of accounting department:*
Wang Yidong	**Wang Baojun**	**Qin Lianyu**

Consolidated Income Statement
For the nine months ended 30 September 2021

Prepared by: Angang Steel Company Limited *Monetary unit: RMB million*

Items	For the nine months ended 30 September 2021	2020
I. Total operating income	**108,537**	71,171
Including: Operating income	**108,537**	71,171
II. Total operating costs	**99,244**	69,568
Including: Operating costs	**96,017**	66,660
Taxes and surcharges	**839**	736
Selling expenses	**458**	377
Administrative expenses	**1,098**	901
Research and development expenses	**401**	239
Financial expenses	**431**	655
Including: Interest expense	**461**	707
Interest income	**58**	52
Add: Other income	**30**	42
Investment income ("-" for losses)	**314**	157
Including: income from investment in joint ventures and associates	**313**	151
Gains/losses from fair value variation ("-" for losses)	**(82)**	36
Impairment losses on assets ("-" for losses)	**238**	(113)
Credit impairment loss ("-" for losses)	**(73)**	
Asset disposal income ("-" for losses)	**5**	8

Items	For the nine months ended 30 September 2021	2020
III. Operating profits ("-" for losses)	**9,725**	1,733
Add: Non-operating income	**45**	24
Less: Non-operating expenses	**114**	65
IV. Total profits ("-" for losses)	**9,656**	1,692
Less: Income tax expenses	**2,143**	357
V. Net profits ("-" for losses)	**7,513**	1,335
(I) Classification according to the continuity of operation		
1. Continuous operating net profit	**7,513**	1,335
2. Termination of net profit		
(II) Classification according to ownership		
1. Net profits attributable to owners of the parent company	**7,489**	1,325
2. Minority interests	**24**	10
VI. The net amount after tax of other comprehensive income	**13**	13
Net after-tax net of other comprehensive income attributable to owners of the parent company	**13**	13
(I) The other comprehensive income that cannot be reclassified to profit or loss	**14**	13
1. Changes in fair value of other investment in equity instrument investments	**14**	13
(II) The other comprehensive income that will be reclassified to profit or loss	**(1)**	
1. The shares of the other comprehensive income which can be reclassified in profit or loss of the invested company in equity method	**(1)**	

Items	For the nine months ended 30 September 2021	2020
Net after-tax net of other comprehensive income attributable to minority interests		
VII. Total comprehensive income	**7,526**	1,348
Total comprehensive income attributable to owners of the parent company	**7,502**	1,338
Total comprehensive income attributable to minority interests	**24**	10
VIII. Earnings per share:		
(I) Basic earnings per share *(RMB/share)*	**0.796**	0.141
(II) Diluted earnings per share *(RMB/share)*	**0.785**	0.135

Legal representative:	*Chief accountant:*	*Person-in-charge of accounting department:*
Wang Yidong	**Wang Baojun**	**Qin Lianyu**

Consolidated Cash Flow Statement
For the nine months ended 30 September 2021

Prepared by: Angang Steel Company Limited *Monetary Unit: RMB million*

Items	For the nine months ended 30 September **2021**	2020
I. Cash flows from operating activities:		
Cash received from selling of goods or rendering of services	**109,582**	73,495
Refund of taxes and fares	**18**	35
Cash received related to other operating activities	**140**	95
Subtotal of cash inflows from operating activities	**109,740**	73,625
Cash paid for purchase of goods and services	**88,392**	59,301
Cash paid to and for the employees	**3,738**	3,109
Taxes paid	**4,016**	1,936
Cash paid related to other operating activities	**3,472**	3,192
Subtotal of cash outflows from operating activities	**99,618**	67,538
Net cash flows from operating activities	**10,122**	6,087

Items	For the nine months ended 30 September	
	2021	2020
II. Cash flows from investing activities:		
Cash received from return of investments		
Cash received from investment income	**171**	144
Net cash received from disposal of fixed assets, intangible assets and other non-current assets	**17**	20
Cash received related to other investing activities	**200**	68
Subtotal of cash inflows from investing activities	**388**	232
Cash paid for acquisition of fixed assets, intangible assets and other non-current assets	**2,674**	2,298
Cash paid for acquisition of investment	**5**	14
Cash paid related to other investing activities	**129**	13
Subtotal of cash outflows from investing activities	**2,808**	2,325
Net cash flows from investing activities	**(2,420)**	(2,093)

Items	For the nine months ended 30 September	
	2021	2020
III. Cash flows from financing activities:		
Cash received from absorbing investments		**5**
Including: received of subsidiary from minority shareholders		
Cash received from borrowings	**4,925**	12,605
Cash received relating to other financing activities	**86**	
Subtotal of cash inflows from financing activities	**5,011**	12,610
Cash paid for settling of debts	**11,580**	14,401
Cash paid for distribution of dividends or profits and repayment of interests	**1,072**	1,094
Including: Dividends and profits paid by subsidiaries to minority shareholders		
Cash paid in connection with other financing activities	**64**	65
Subtotal of cash outflows from financing activities	**12,716**	15,560
Net cash flows from financing activities	**(7,705)**	(2,950)
IV. Effect of changes in exchange rates on cash and cash equivalents		
V. Net increase in cash and cash equivalents	**(3)**	1,044
Add: cash and cash equivalents at the beginning of the period	**5,329**	4,671
VI. Cash and cash equivalents at the end of the period	**5,326**	5,715

Legal representative:	*Chief accountant:*	*Person-in-charge of accounting department:*
Wang Yidong	**Wang Baojun**	**Qin Lianyu**

II. Explanation on Adjustment to the Financial Statements

1. The related conditions on the adjustment of the financial statements at the beginning of the year of initial implementation arising from initial implementation of new lease standard since 2021

☐ Applicable ☑ Not applicable

2. Explanation on retrospective adjustments to the previous comparative data by initial adoption of new lease standard since 2021

☐ Applicable ☑ Not applicable

III. Audit Report

Whether this third quarterly report has been audited or not

☐ Yes ☑ No

This third quarterly report of the Company is unaudited.

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

Anshan City, Liaoning Province, the PRC
29 October 2021

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

Executive Directors	*Independent Non-executive Directors*
Wang Yidong	Feng Changli
Li Zhen	Wang Jianhua
Li Zhongwu	Wang Wanglin
Wang Baojun	Zhu Keshi

* *For identification purposes only*