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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)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND  
DEPUTY GENERAL MANAGER**

**AND**

**(2) CHANGE OF DEPUTY GENERAL MANAGER**

**RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY GENERAL  
MANAGER**

The board of directors (the “**Board**”) of Angang Steel Company Limited\* (鞍鋼股份有限公司) (the “**Company**”) hereby announces that Mr. Li Zhongwu (李忠武) (“**Mr. Li**”) tendered his resignation as executive director, deputy general manager and member of the nomination committee of the Company to the Board on 25 March 2022 due to changes in work arrangement. The resignation of Mr. Li takes effect from 25 March 2022.

Mr. Li has confirmed that he has no disagreement with the Board, the supervisory committee and/or the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li for his contributions to the Company during his tenure of office.

**RESIGNATION OF DEPUTY GENERAL MANAGER**

The Board hereby announces that Mr. Zhang Hongjun (張紅軍) (“**Mr. Zhang**”) tendered his resignation as deputy general manager of the Company to the Board on 25 March 2022 due to changes in work arrangement. The resignation of Mr. Zhang takes effect from 25 March 2022.

Mr. Zhang has confirmed that he has no disagreement with the Board, the supervisory committee and/or the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his contributions to the Company during his tenure of office.

### **Appointment of Deputy General Manager**

The Board is pleased to announce that Mr. Yang Xu (楊旭) (“**Mr. Yang**”) has been appointed as deputy general manager of the Company with effect from 25 March 2022.

The biographical details of Mr. Yang are set out as follows:

Mr. Yang, aged 48, is currently a member of the standing committee of the Party Committee of the Company and Anshan Iron & Steel Group Co., Ltd.\* (鞍山鋼鐵集團有限公司) and a senior engineer. Mr. Yang graduated from Northeastern University, majoring in metal pressure processing, and obtained a bachelor’s degree in engineering; from 2001 to 2005, Mr. Yang studied at School of Management of Beijing University of Science and Technology, majoring in industrial engineering, and obtained a master’s degree in engineering. Mr. Yang served as the head of a hot-rolled strip factory of the Company, the general manager, deputy secretary of the Party Committee and a director of Angang Group Chaoyang Iron and Steel Company Limited\* (鞍鋼集團朝陽鋼鐵有限公司), and the deputy general manager of the Strategic Planning Department of Angang Group Company\* (鞍鋼集團有限公司).

As at the date of this announcement, Mr. Yang holds 55,000 restrictive A shares of the Company. Save as disclosed herein, Mr. Yang does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He has not been subject to any public sanction by any statutory or regulatory authority.

Save as disclosed above, as at the date of this announcement, Mr. Yang has not held any directorship in any publicly listed companies, whether in Hong Kong or overseas, in the past three years, and does not have any relationship with any director, senior management, substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Yang that needs to be brought to the attention of the shareholders of the Company, and there is no other matter which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Yang on his 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  
25 March 2022

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

*Executive Directors:*

Wang Yidong  
Xu Shishuai  
Wang Baojun

*Independent Non-executive Directors:*

Feng Changli  
Wang Jianhua  
Wang Wanglin  
Zhu Keshi

\* *For identification purpose only*