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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  
GENERAL MANAGER**

**(2) APPOINTMENT OF GENERAL MANAGER  
AND**

**(3) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

**RESIGNATION OF EXECUTIVE DIRECTOR AND 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. Xu Shishuai (徐世帥) (“**Mr. Xu**”) tendered his resignation as executive director, general manager and member of the strategy committee under the Board of the Company to the Board on 29 December 2022 due to changes in work arrangement. The resignation of Mr. Xu takes effect from 29 December 2022.

Mr. Xu 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. Xu for his contributions to the Company during his tenure of office.

## **APPOINTMENT OF GENERAL MANAGER AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Zhang Hongjun (張紅軍) (“**Mr. Zhang**”) has been appointed as general manager of the Company with effect from 29 December 2022. The Board further announces that Mr. Zhang has been nominated by the Board as a candidate for an executive director of the ninth session of the Board. His appointment is subject to the approval by the shareholders at a general meeting.

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

Mr. Zhang, aged 49, currently serves as the deputy secretary of the Party Committee of the Company, deputy secretary of the Party Committee and a director of Anshan Iron & Steel Co. Ltd.\* (鞍山鋼鐵集團有限公司) and a senior engineer. Mr. Zhang graduated from Zhejiang University in 1996 with a bachelor’s degree in Engineering, majoring in industrial electrical automation. In 2007, he obtained a master’s degree in Engineering, majoring in material engineering from Northeastern University. Mr. Zhang joined Anshan Iron & Steel Co. Ltd.\* (鞍山鋼鐵集團有限公司) in 1996, and has served as the deputy general manager of Bayuquan Iron & Steel Branch Company\* (鮫魚圈鋼鐵分公司) of the Company, the assistant of the general manager of the Company, the manager, deputy secretary of the Party Committee of Bayuquan Iron & Steel Branch Company of the Company, a member of the standing committee of the Party Committee of Anshan Iron & Steel Co. Ltd., a member of the standing committee of the Party Committee, a deputy general manager of the Company and the general manager, deputy secretary of the Party Committee of Bayuquan Iron & Steel Branch Company, the general manager of the Strategic Planning Department of Angang Group Company Limited and other positions.

The term of office of Mr. Zhang as a director will commence upon the approval of his appointment by the shareholders at a general meeting and shall expire at the end of the ninth session of the Board of the Company. The Company will enter into a service contract with Mr. Zhang. The remuneration of Mr. Zhang will be determined by the Board with reference to his responsibilities, the Company’s remuneration policy and the prevailing market conditions.

As at the date of this announcement, Mr. Zhang holds 400,000 restricted A shares of the Company. Save as disclosed herein, Mr. Zhang 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. Zhang 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. Zhang 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. Zhang for 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  
29 December 2022

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

*Executive Directors:*

Wang Yidong  
Wang Baojun  
Tian Yong

*Independent Non-executive Directors:*

Feng Changli  
Wang Jianhua  
Wang Wanglin  
Zhu Keshi

\* *For identification purposes only*