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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)

(H Share Zero Coupon Convertible Bonds

Stock Code: 5105)

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Angang Steel Company Limited (the “**Company**”) for the year of 2022 (the “**AGM**”) will be held at the Conference Room of Dongshan Hotel, 108 Dongfeng Street, Tiedong District, Anshan City, Liaoning Province, the People’s Republic of China, at 2:00 p.m. on Monday, 29 May 2023 for the purpose of considering and, if thought fit, approving the following resolutions. Unless otherwise defined, terms used in this notice shall have the same meanings as those given in the announcements of the Company dated 30 March 2023 and the circular of the Company dated 25 April 2023:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors (the “**Directors**”) of the Company (the “**Board**”) for the year of 2022.
2. To consider and approve the report of the supervisory committee of the Company for the year of 2022.
3. To consider and approve the 2022 annual report of the Company and its extracts.
4. To consider and approve the audited financial report of the Company for the year of 2022.
5. To consider and approve the profit distribution plan of the Company for the declaration and distribution of a final dividend in the amount of RMB0.068 (tax inclusive) per 10 Shares for the year of 2022.^(Note 2)
6. To consider and approve the remuneration of the Directors and supervisors of the Company for the year of 2022.

7. To consider and approve the proposal for the appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the auditor of the Company for the year 2023.

The total audit fee for 2023 amounts to RMB5 million (tax inclusive), of which the audit fee for the annual financial report amounts to RMB4.3 million (tax inclusive), and the audit fee for internal control amounts to RMB0.7 million (tax inclusive).

8. To consider and approve the resolution in relation to the 2023 annual hedging business amount of commodity futures.

SPECIAL RESOLUTIONS

1. To consider and approve the repurchase and cancellation of part of the Restricted Shares.
2. To consider and approve the cancellation of the Shares in the designated security account for repurchase.
3. To consider and approve the adjustment to the registered capital of the Company and the proposed amendments to the Articles of Association as set out in the circular of the Company dated 25 April 2023.

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 April 2023

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

Executive Directors:

Wang Yidong
Zhang Hongjun
Wang Baojun
Tian Yong

Independent Non-executive Directors:

Feng Changli
Wang Jianhua
Wang Wanglin
Zhu Keshi

* *For identification purpose only*

Notes:

- (1) In order to determine the list of shareholders who are entitled to attend and vote at the AGM, the register of H shareholders of the Company will be closed from Tuesday, 23 May 2023 to Monday, 29 May 2023 (both days inclusive), during which period no transfer of shares will be registered. H shareholders whose names appear on the register of H shareholders of the Company at the close of business on Monday, 22 May 2023 are entitled to attend and vote at the AGM. In order to attend and vote at the AGM, any H shareholder whose transfer has not been registered shall lodge the transfer documents together with the relevant share certificates with the Company's H share registrar, Hong Kong Registrars Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Monday, 22 May 2023.
- (2) Upon the approval of profit distribution plan at the AGM, in order to determine the list of H shareholders of the Company that are entitled to the profit distribution, the H share register of members of the Company will be closed from Saturday, 3 June 2023 to Thursday, 8 June 2023 (both days inclusive), during which period no share transfer will be registered. Any H Shareholder whose name appears on the list of H Shareholder (the "**Relevant Shareholder**") as at Thursday, 8 June 2023 (the "**Dividend Record Date**") is entitled to the profit distribution. In order to be entitled to the profit distribution, any H Shareholder who has not had their share transfer documents registered shall lodge their transfer documents, together with relevant share certificates, with the Company's H share registrar in Hong Kong, Hong Kong Registrars Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 2 June 2023 (the "**Equity Record Date**"). The final dividend is expected to be distributed on or around Tuesday, 27 June 2023.

On 25 May 2018, the Company issued HK\$1,850,000,000 zero coupon convertible bonds on the Hong Kong Stock Exchange. The convertible bonds were listed and dealt on the Hong Kong Stock Exchange on 28 May 2018 (Stock Code: 5105) (the "**Bonds**"), and will fall due on 25 May 2023. Subject to the terms and conditions of the Bonds, the holders of such Bonds shall not exercise their conversion rights 30 days prior to the AGM, five days prior to the Dividend Record Date or during the period when the share transfer registration is closed. The conversion date shall be the first Hong Kong Stock Exchange working day after the holder has exercised the conversion right. Since the Company requires five working days to complete the registration of the new shares, if the holders of the Bonds exercise the conversion right after the AGM but before the Equity Record Date, the Company cannot guarantee the converted shares will be registered in time by the Equity Record Date. Therefore, it is suggested that the holders of the Bonds exercise their conversion rights no later than 30 days prior to the AGM, i.e. Friday, 28 April 2023, according to the terms and conditions of the Bonds so as to enjoy the benefits of the profit distribution.

- (3) Voting at the AGM will be taken by poll.
- (4) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a shareholder of the Company. Where a shareholder has appointed more than one proxy, each of his proxies may only vote on a poll in respect of the shares actually held by him.

- (5) The instrument appointing a proxy must be in writing under the hand of the appointer or his/her/its attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified. To be valid, the notarially certified power of attorney, or other documents of authorisation, and the form of proxy must be delivered to the Company's H share registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding of the AGM or any adjournment thereof.
- (6) In accordance with the articles of association of the Company, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such share at the AGM, and this notice shall be deemed to be given to all joint holders of such share.
- (7) The AGM is expected to be concluded within half a day. Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce valid identification documents.
- (8) If the AGM is seriously affected by a typhoon or bad weather condition, the Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting. The meeting may still be held as scheduled during a typhoon or bad weather condition. Shareholders of the Company should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.