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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) CHANGE OF DEPUTY GENERAL MANAGER
AND
(2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

RESIGNATION OF 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. Zhang Peng (張鵬) (“**Mr. Zhang**”) tendered his resignation as deputy general manager of the Company to the Board on 28 August 2023 due to changes in work arrangement. The resignation of Mr. Zhang takes effect from 28 August 2023.

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. Zhang Hua (張華) (“**Mr. Zhang**”) has been appointed as deputy general manager of the Company with effect from 28 August 2023.

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

Mr. Zhang, aged 42, is currently a member of the standing committee of the Party Committee of the Company, a member of the standing committee of the Party Committee and director of Anshan Iron & Steel Co. Ltd.* (鞍山鋼鐵集團有限公司) (“**Anshan Iron & Steel**”) and a professorate senior engineer. Mr. Zhang graduated from Anshan Institute of Iron and Steel (鞍山科技大學) in 2002 with a bachelor’s degree in engineering, majoring in metal pressure processing. He obtained a master’s degree in materials engineering from University of Science and Technology Beijing in 2009. Mr. Zhang joined Anshan Iron & Steel in 2002, and served as the vice head of hot-rolled strip steel plant of the Company, the head of hot-rolled strip steel plant, the deputy secretary of the Party Committee of the Company, the deputy general manager (presiding over the work) of marketing center of the Company, and the deputy general manager of the Strategic Planning Department of Angang Group Company Limited* (鞍鋼集團有限公司).

Mr. Zhang currently holds 33,000 restricted A shares of the Company. Save as disclosed above, 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 warm welcome to the appointment of Mr. Zhang.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wang Jun (王軍) (“**Mr. Wang**”) has been nominated by the Board as a candidate of the 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. Wang are set out as follows:

Mr. Wang, aged 55, is currently a secretary of the Party Committee of the Company, a secretary of the Party Committee and chairman of the board of Anshan Iron & Steel, and a professorate senior engineer. Mr. Wang graduated from Northeastern University in 1990 with a bachelor’s degree in engineering, majoring in ferrous metallurgy. He obtained a master’s degree in metallurgical engineering from Northeastern University in 2003, and a doctorate degree in metallurgical engineering from the University in 2009. Mr. Wang joined Anshan Iron & Steel in 1990, and served as the director of the general steelmaking plant of the Company, the deputy manager (presiding over the work) of Bayuquan Iron & Steel Branch Company (鮫魚圈鋼鐵分公司) of Angang Steel Company Limited, the manager of Bayuquan Iron & Steel Branch Company of Angang Steel Company Limited, the general manager of the Strategic Planning Department of Angang Group Company Limited* (鞍鋼集團有限公司), the director, general manager and deputy secretary of the Party Committee of Bensteel Group Corporation Limited* (本鋼集團有限公司) of Angang Group.

The term of office as a director of Mr. Wang 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. The Company will enter into a service contract with Mr. Wang. The remuneration of Mr. Wang 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. Wang does not hold any share of the Company and 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. Wang 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 Listing Rules) of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Wang 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.

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

Anshan City, Liaoning Province, the PRC
28 August 2023

As at the date of this announcement, 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 purposes only*