

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.



(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00323)

**ANNOUNCEMENT ON RESOLUTIONS PASSED AT 2023 THIRD
EXTRAORDINARY GENERAL MEETING, 2023 SECOND CLASS
MEETING OF THE HOLDERS OF A SHARES AND 2023 SECOND
CLASS MEETING OF THE HOLDERS OF H SHARES**

IMPORTANT NOTE:

- Resolution voted down at the 2023 Third Extraordinary General Meeting, the 2023 Second Class Meeting of the Holders of A Shares and the 2023 Second Class Meeting of the Holders of H Shares (the “**Meetings**”): None

The 2023 Third Extraordinary General Meeting, 2023 Second Class Meeting of the Holders of A Shares and 2023 Second Class Meeting of the Holders of H Shares of Maanshan Iron & Steel Company Limited (the “**Company**”) were held in succession at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the People's Republic of China at 1:30 p.m. on Tuesday, 29 August 2023. All the resolutions listed in the notices of the Meetings dated 4 August 2023 were approved.

I. CONVOCAATION AND ATTENDANCE OF THE MEETINGS

(I) Date of the Meetings: 29 August 2023

(II) Venue of the Meetings: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province

(III) Details of holders of ordinary shares and holders of preference shares with restored voting rights present at the Meetings and their shareholdings:

The 2023 Third Extraordinary General Meeting

1.	Number of shareholders attending either in person or by proxy	17
	Among which: Number of holders of A shares	16
	Number of holders of H shares	1
2.	Total number of shares with voting rights held by shareholders present at the EGM (<i>shares</i>)	5,471,509,054
	Among which: Total number of shares held by holders of A shares	3,754,954,401
	Total number of shares held by holders of H shares	1,716,554,653
3.	Percentage of shares with voting rights held by holders present at the EGM to total number of shares with voting rights of the Company (%)	70.42
	Among which: Shares held by holders of A shares to total number of shares (%)	48.33
	Shares held by holders of H shares to total number of shares (%)	22.09

The 2023 Second Class Meeting of the Holders of A Shares

1.	Number of shareholders attending either in person or by proxy	16
2.	Total number of shares with voting rights held by shareholders present at the meeting (<i>shares</i>)	3,754,954,401
3.	Percentage of shares with voting rights held by holders present at the meeting to total number of shares with voting rights of the Company (%)	48.33

The 2023 Second Class Meeting of the Holders of H Shares

1.	Number of shareholders attending either in person or by proxy	1
2.	Total number of shares with voting rights held by shareholders present at the meeting (<i>shares</i>)	1,716,554,653
3.	Percentage of shares with voting rights held by holders present at the meeting to total number of shares with voting rights of the Company (%)	22.09

(IV) Voting was held in compliance with stipulations of the Company Law of the People's Republic of China and the Articles of Association of the Company. The Meetings were presided over by Mr. Ding Yi, the chairman of the Company.

(V) Directors, supervisors and secretary to the board of directors present at the Meetings

1. 7 out of 7 current directors of the Company were present at the Meetings;
2. 3 out of 3 current supervisors of the Company were present at the Meetings;
3. The general manager, deputy general manager and secretary to the board of directors of the Company were present at the Meetings;
4. Ms. Ge Zhiqun and Mr. Guo Kun, lawyers from Beijing Zhong Lun Law Firm (Shanghai Office) appointed by the Company, attended the Meetings. KPMG Huazhen LLP acted as the scrutineer of the Meetings, and Mr. Zhuang Yuze attended the Meetings on behalf of the institute.

II. CONSIDERATION OF RESOLUTIONS

(I) Resolutions for Non-cumulative voting

The 2023 Third Extraordinary General Meeting

1. Resolution: **To consider and approve the resolution in relation to repurchase and cancellation of certain restricted shares**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,754,954,301	100.00	0	0.00
H shareholders	116,755,467	99.15	1,000,000	0.85
Total ordinary shares:	3,871,709,768	99.97	1,000,000	0.03

2. Resolution: **To consider and approve the resolution in relation to waiver of capital injection to Baowu Group Finance Co., Ltd.**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	90,204,686	99.9999	100	0.0001
H shareholders	116,755,467	99.15	1,000,000	0.85
Total ordinary shares:	206,960,153	99.52	1,000,100	0.48

The 2023 Second Class Meeting of the Holders of A Shares

1. Resolution: **To consider and approve the resolution in relation to repurchase and cancellation of certain restricted shares**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shareholders	3,754,954,301	100.00	0	0.00

The 2023 Second Class Meeting of the Holders of H Shares

1. Resolution: **To consider and approve the resolution in relation to repurchase and cancellation of certain restricted shares**

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
H shareholders	116,755,467	99.15	1,000,000	0.85

(II) Explanation regarding voting on the resolutions

1. Resolution Number 1 of the 2023 Third Extraordinary General Meeting, 2023 Second Class Meeting of the Holders of A Shares and the 2023 Second Class Meeting of the Holders of H Shares is a special resolution which is passed by more than two-thirds of the voting rights held by shareholders participating in the voting.

2. On the record date of the Meetings, the connected shareholders, namely Magang (Group) Holding Company Limited, Baosteel Hong Kong Investment Company Limited, Ding Yi and Mao Zhanhong, shall abstain from voting on Resolution Number 2 at the 2023 Third Extraordinary General Meeting due to the rules applicable to A shares. Save as disclosed above, no shareholder entitled to attend the Meetings was required to abstain from voting in favour of the resolutions pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. There was no restriction on shareholders as to their votes on any resolution at the Meetings, and no shareholder entitled to attend the Meetings was required to vote only against the proposed resolutions at the Meetings. Shareholders present in person or by proxy were entitled to one vote for each share they held.

III. LAWYER ATTESTATION

1. Attesting law firm for the Meetings: Beijing Zhong Lun Law Firm (Shanghai Office)

Lawyers: Ge Zhiqun and Guo Kun

2. Legal opinion after attestation:

The convening and convocation procedures of the Meetings were in accordance with the relevant laws and regulations and the Articles of Association of the Company.

The qualifications of the attendees at the Meetings were lawful and valid.

The voting procedures and voting results of the Meetings were lawful and valid.

By Order of the Board
Maanshan Iron & Steel Company Limited
Ding Yi
Chairman

29 August 2023
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include executive directors Ding Yi, Mao Zhanhong and Ren Tianbao; and independent non-executive directors Zhang Chunxia, Zhu Shaofang, Guan Bingchun and He Anrui.