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

(Stock Code: 00323)

**OVERSEAS REGULATORY ANNOUNCEMENT
ANNOUNCEMENT ON RESOLUTION OF
THE BOARD OF DIRECTORS**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. CONVENING OF THE MEETING OF THE BOARD OF DIRECTORS

On 28 February 2024, the 19th meeting of the tenth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held at the Magang Office Building. There were seven directors eligible for attending the meeting and seven of them attended it. The meeting was presided over by Mr. Ding Yi, the chairman of the board of directors. The meeting of the board of directors was convened in compliance with the provisions of laws, regulations, and requirements under the Articles of Association.

II. CONSIDERATION AT THE MEETING OF THE BOARD OF DIRECTORS

To approve the Company’s 2023 hedging work summary and 2024 hedging plan.

For details, please refer to the “ANNOUNCEMENT ON DEVELOPMENT OF FUTURES HEDGING BUSINESS FOR 2024” issued by the Company on the same day.

The voting results: 7 voted in favour, 0 voted against and 0 abstained from voting.

By order of the Board
Maanshan Iron & Steel Company Limited

28 February 2024
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 Guan Bingchun, He Anrui, Liao Weiquan and Qiu Shengtao.