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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)

**ANNOUNCEMENT IN RELATION TO SATISFACTION OF THE
UNLOCKING CONDITIONS FOR THE FIRST UNLOCKING
PERIOD OF THE RESTRICTED A SHARES UNDER THE
RESERVED GRANT OF THE 2020 RESTRICTED A SHARE
INCENTIVE SCHEME**

References are made to the following announcements and circulars of Angang Steel Company Limited* (鞍鋼股份有限公司) (the “**Company**”): (i) the announcement dated 26 November 2020, in relation to the proposed adoption of the Restricted Share Incentive Scheme of A Shares (the “**Scheme**”); (ii) the circular of extraordinary general meeting dated 10 December 2020, in relation to, among other things, the proposed adoption of the Scheme; (iii) the announcement dated 29 December 2020, in relation to the approval on the Scheme by SASAC; (iv) the poll results announcement dated 31 December 2020, in relation to, among other things, the approval on proposed adoption of the Scheme by general meeting of the Company; (v) the announcement dated 8 January 2021, in relation to the adjustment in the number of Incentive Participants and the number of Restricted Shares under the First Grant; (vi) the announcement dated 8 January 2021, in relation to the First Grant (the “**First Grant**”); (vii) the announcement dated 27 January 2021, in relation to the results of the First Grant; (viii) the announcement dated 12 December 2021, in relation to the repurchase and cancellation of part of the Restricted Shares; (ix) the announcement dated 12 December 2021, in relation to the reserved grant of the Restricted Shares (the “**Reserved Grant**”); (x) the circular dated 16 December 2021, in relation to, among other things, the repurchase and cancellation of part of the Restricted Shares; (xi) the announcement dated 6 January 2022, in relation to, among other things, the approval of the repurchase and cancellation of part of the Restricted Shares by general meeting of the Company; (xii) the announcement dated 6 February 2022, in relation to the results of the Reserved Grant; (xiii) the announcement dated 25 February 2022, in

relation to the implementation and completion of repurchase and cancellation of part of the Restricted Shares; (xiv) the announcement dated 23 November 2022, in relation to the repurchase and cancellation of part of the Restricted Shares; (xv) the circular dated 28 November 2022, in relation to, among other things, the repurchase and cancellation of part of the Restricted Shares; (xvi) the poll results announcement dated 19 December 2022, in relation to, among other things, the approval of the repurchase and cancellation of part of the Restricted Shares by general meeting of the Company; (xvii) the announcement dated 10 February 2023, in relation to the implementation and completion of repurchase and cancellation of part of the Restricted Shares; (xviii) the announcement dated 30 March 2023, in relation to, among other things, the repurchase and cancellation of part of the Restricted Shares; (xix) the circular dated 25 April 2023, in relation to, among other things, the repurchase and cancellation of part of the Restricted Shares; (xx) the poll results announcement dated 29 May 2023, in relation to, among other things, the approval of the repurchase and cancellation of part of the Restricted Shares by general meeting of the Company; (xxi) the announcement dated 24 July 2023, in relation to the implementation and completion of repurchase and cancellation of part of the Restricted Shares; (xxii) the announcement dated 30 August 2023, in relation to the repurchase and cancellation of part of the Restricted Shares; (xxiii) the circular dated 3 October 2023, in relation to, among other things, the repurchase and cancellation of part of the Restricted Shares; (xxiv) the poll results announcement dated 26 October 2023, in relation to, among other things, the approval of the repurchase and cancellation of part of the Restricted Shares by general meeting of the Company; and (xxv) the announcement dated 21 December 2023, in relation to the implementation and completion of repurchase and cancellation of part of the Restricted Shares. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the above announcements and circulars.

On 28 March 2024, the Resolution on Satisfaction of the Unlocking Conditions for the First Unlocking Period of the Restricted Shares under the Reserved Grant of the 2020 Restricted Share Incentive Scheme (《關於2020年限制性股票激勵計劃預留授予部分第一個解除限售期解除限售條件成就的議案》) was considered and approved at the twenty-seventh meeting of the ninth session of the Board and the eleventh meeting of the ninth session of the Supervisory Committee of the Company. In accordance with the relevant provisions of the Administrative Measures for Equity Incentives of Listed Companies (《上市公司股權激勵管理辦法》) (the “**Administrative Measures**”) and the 2020 Restricted Share Incentive Scheme (Draft) (《2020年限制性股票激勵計劃(草案)》) (the “**Incentive Scheme (Draft)**”), the Board is of the view that the unlocking conditions for the first unlocking period of the Scheme have been satisfied, with a total of 1,642,030 Restricted Shares being unlocked by 36 Incentive Participants.

I. EXPLANATION ON THE SATISFACTION OF THE UNLOCKING CONDITIONS FOR THE FIRST UNLOCKING PERIOD OF THE RESTRICTED A SHARES UNDER THE RESERVED GRANT OF THE SCHEME

Pursuant to the provisions of the Incentive Scheme (Draft), the unlocking conditions for the first unlocking period under the Reserved Grant of the Scheme have been satisfied. Details are as follows:

(i) Expiry of the lock-up period

In accordance with the provisions of the Incentive Scheme (Draft), the unlocking period of restricted A Shares and the unlocking schedule of the Restricted Shares for reserved grant under the Scheme is set out below:

| Unlocking Period | Unlocking Time | Percentage of the Restricted Shares to be unlocked of total number of the Restricted Shares granted |
|-------------------------|---|--|
| First unlocking period | Commencing from the first trading day after expiry of the 24-month period from the date of the grant of the registration is completed and ending on the last trading day of the 36-month period from the date of the grant of the registration is completed | 33% |
| Second unlocking period | Commencing from the first trading day after expiry of the 36-month period from the date of the grant of the registration is completed and ending on the last trading day of the 48-month period from the date of the grant of the registration is completed | 33% |
| Third unlocking period | Commencing from the first trading day after expiry of the 48-month period from the date of the grant of the registration is completed and ending on the last trading day of the 60-month period from the date of the grant of the registration is completed | 34% |

The completion date of registration for the Reserved Grant of the Scheme is 28 January 2022. The first lock-up period of restricted A Shares under the First Grant of the Scheme expired on 27 January 2024.

(ii) The unlocking conditions have been satisfied

Pursuant to the provisions of the Incentive Scheme (Draft), during the unlocking period, the restricted A Shares granted to the Incentive Participants under the Scheme can only be unlocked if the following conditions are all satisfied:

| Unlocking Conditions | Status of satisfaction |
|--|---|
| <p>1. The Company is not involved in any of the following circumstances:</p> <ul style="list-style-type: none">(1) failure to engage an accounting firm to carry out audit work in accordance with the relevant procedures and requirements;(2) the state-owned assets supervision and administration authorities, the Supervisory Committee or the audit department having raised material objections to the results or the annual financial report of the Company;(3) imposition of penalties by the securities regulatory commissions or other relevant authorities due to material non-compliance;(4) an audit report on the financial and accounting report or the internal control evaluation report for the year in which a certified public accountant issued a negative opinion or was unable to express an opinion;(5) within the most recent 36 months after listing, there have been cases of failure to distribute profits according to laws and regulations, the Articles of Association and public commitments;(6) equity incentives shall not be implemented as stipulated by laws and regulations;(7) other circumstances as stipulated by the China Securities Regulatory Commission (“CSRC”). | <p>There is no occurrence of any of the aforesaid events of the Company. Such unlocking conditions are satisfied.</p> |

| Unlocking Conditions | Status of satisfaction |
|---|--|
| <p>2. The Incentive Participant is not involved in any of the following circumstances:</p> <ol style="list-style-type: none"> (1) has failed to perform duties effectively or is involved in serious misconduct or malfeasance as indicated by the results of economic responsibility audits, etc.; (2) has acted in violation of the relevant national laws and regulations and the articles of association of a listed company; (3) has violated laws and disciplinary regulations during his/her term of office by accepting or asking for bribes, committing corruption, theft, leaking commercial and technical secrets of a listed company, and implementing related party transactions that harm the interest and reputation of a listed company and have material negative effect on its corporate image, and received penalties; (4) has not performed or duly performed his/her duties, causing the listed company a material loss of assets and other material adverse consequences; (5) has been recognized as an ineligible person by the stock exchange during the latest 12 months; (6) has been recognized as an ineligible person by the CSRC and its delegated institutions during the latest 12 months; (7) has been imposed with administrative punishment or market access prohibition by the CSRC and its delegated institutions due to material breach or non-compliance with laws and regulations during the latest 12 months; (8) has been prohibited to be appointed as a director or senior management officer according to the requirements of the Company Law; (9) has been prohibited from participating in incentive schemes of the listed companies according to the requirements of laws and regulations; (10) other circumstances stipulated by the CSRC. | <p>There is no occurrence of any of the aforesaid events of the 36 Incentive Participants who met the unlocking conditions under the Reserved Grant.</p> |

| Unlocking Conditions | Status of satisfaction |
|---|--|
| <p>3. Performance appraisal requirements at the Company level:</p> <p>The first unlocking period for the Restricted Shares to be granted under the Reserved Grant: in the previous financial year of the unlocking date, the cash return on total assets shall not be less than 7.7%, and not less than the 75th percentile of comparable companies; the labor productivity for the principal business of iron and steel shall not be less than 1,060 tons/person per year(s); the growth rate of net profit (as compared with base year) shall not be less than 21%, and not less than the 75th percentile of comparable companies; the annual EVA appraisal target set by the Board has been achieved; the proportion of unique leading products shall not be less than 30%.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> 1. Benchmark year is the financial year (2019) immediately preceding the year in which the Incentive Scheme (Draft) is announced and the previous financial year of the above unlocking period refers to the first financial year (2021) after the date of publication of the Incentive Scheme (Draft); 2. The above-mentioned net profit refers to net profit attributable to the shareholders of the Company after extraordinary items; 3. Labor productivity for the principal business of iron and steel= annual steel output/number of employees in service for principal business at the end of the year (tons/person per year(s)); 4. Cash return on total assets= annual EBITDA/average annual total assets, in particular, EBITDA= total profit + financial expenses + depreciation and amortization for the current period; 5. Industry refers to the industry of “Shenwan – Iron & Steel – Ordinary Steel” and comparable companies are 11 listed steel companies (after adjustment) in the industry with total assets of more than RMB50 billion in 2021; 6. Proportion of unique leading products= settlement amount of unique leading products/total settlement amount of products * 100%. | <p>The performance appraisal targets at the Company level for the first unlocking period are satisfied:</p> <p>The cash return on total assets in 2021 was 14.35%, and not less than the 75th percentile of comparable companies; the labor productivity for the principal business of iron and steel was 1,075 tons/person per year(s); the net profit growth rate of the Company in 2021 (as compared with base year) was 304.49%, and not less than the 75th percentile of comparable companies; the annual EVA appraisal target set by the Board has been achieved in 2021; the proportion of unique leading products of the Company in 2021 was 32.53%.</p> |

| Unlocking Conditions | Status of satisfaction | | | | | | | | | | | | |
|--|------------------------|-----|---|---|---|---|--|-----|-----|--|---|--|---|
| <p>4. Performance appraisal requirements at the individual level</p> <p>Pursuant to the 2020 Performance Appraisal Measures for the Scheme formulated by the Company, the current Restricted Shares granted to the Incentive Participants can only be partially or fully unlocked subject to the satisfaction of performance appraisal requirements in the corresponding appraisal year. The individual performance appraisal coefficient and the unlocking proportion are determined on the basis of the individual performance appraisal results during the corresponding fiscal year for the performance appraisal at the Company level, subject to the provisions of the Agreements on the Grant of the Restricted Shares to be entered into between the Company and the Incentive Participants.</p> <p>The relationship between the results of the individual annual performance appraisal and the unlocking proportion is detailed in the following table:</p> <table border="1" data-bbox="379 927 986 1043"> <thead> <tr> <th data-bbox="379 927 646 969">Appraisal result</th> <th data-bbox="646 927 715 969">A</th> <th data-bbox="715 927 783 969">B</th> <th data-bbox="783 927 852 969">C</th> <th data-bbox="852 927 920 969">D</th> <th data-bbox="920 927 986 969">E</th> </tr> </thead> <tbody> <tr> <td data-bbox="379 969 646 1043">Individual performance appraisal coefficient</td> <td data-bbox="646 969 715 1043">1.0</td> <td data-bbox="715 969 783 1043">0.8</td> <td data-bbox="783 969 852 1043"></td> <td data-bbox="852 969 920 1043">0</td> <td data-bbox="920 969 986 1043"></td> </tr> </tbody> </table> <p>The Incentive Participants are eligible to unlock the Restricted Shares for the current period after they have passed their respective annual appraisals, in particular, individual quota actually unlocked in current period = individual performance appraisal coefficient × individual quota planned to be unlocked in the current period.</p> | Appraisal result | A | B | C | D | E | Individual performance appraisal coefficient | 1.0 | 0.8 | | 0 | | <p>All the 36 Incentive Participants who satisfied the unlocking conditions under the Reserved Grant had individual performance appraisal results of “A” or “B” with individual performance appraisal coefficient of 1.0.</p> |
| Appraisal result | A | B | C | D | E | | | | | | | | |
| Individual performance appraisal coefficient | 1.0 | 0.8 | | 0 | | | | | | | | | |

In conclusion, the first lock-up period of the restricted A Shares under the Reserved Grant of the Restricted A Share Scheme has expired. The unlocking conditions have been satisfied.

II. STATUS OF THE RESTRICTED A SHARES TO BE UNLOCKED THIS TIME

A total of 36 Incentive Participants under the Scheme satisfy the unlocking conditions. The number of the restricted A Shares eligible to be unlocked is 1,642,030, representing 0.02% of the total number of the Shares. Details are as follows:

| Name | Position | Number of Restricted Shares Granted ^{Note 1} (ten thousand Shares) (A Shares) | Number of Restricted Shares Eligible to be Unlocked This Time (ten thousand Shares) (A Shares) | Outstanding Number of Restricted Shares Yet to be Unlocked (ten thousand Shares) (A Shares) ^{Note 2} |
|---|---|--|--|---|
| Wang Baojun (王保軍) | Executive Director, Deputy General Manager, Chief Accountant, Board Secretary | 26.55 | 8.7615 | 9.0270 |
| Other core personnel (35 persons) | | 478.84 | 155.4415 | 139.2198 |
| Total | | 505.39 | 164.2030 | 148.2468 |

Notes:

1. The number of Restricted Shares granted is the number of Restricted Shares registered for the Reserved Grant in respect of those Incentive Participants under the Reserved Grant who satisfy the unlocking conditions.
2. Pursuant to the Resolution on Repurchase and Cancellation of Restricted Shares that have been Granted to Some Incentive Participants of the 2020 Restricted Stock Incentive Plan but not yet Unlocked (《2020年限制性股票激勵計劃部分激勵對象已獲授但尚未解除限售的限制性股票回購註銷的議案》) approved at the 2022 Third Extraordinary General Meeting on 19 December 2022, 234,931 Restricted Shares held by 2 Incentive Participants under the Reserved Grant were repurchased and cancelled. Pursuant to the Resolution on Repurchase and Cancellation of Restricted Shares that have been Granted to Some Incentive Participants of the 2020 Restricted Stock Incentive Plan but not yet Unlocked (《2020年限制性股票激勵計劃部分激勵對象已獲授但尚未解除限售的限制性股票回購註銷的議案》) approved at the 2022 Annual General Meeting of the Company on 29 May 2023, 151,085 Restricted Shares held by 1 Incentive Participant under the Reserved Grant have been repurchased and cancelled. Pursuant to the Resolution on Repurchase and Cancellation of Restricted Shares that

have been Granted to Some Incentive Participants of the 2020 Restricted Stock Incentive Plan but not yet Unlocked (《2020年限制性股票激勵計劃部分激勵對象已獲授但尚未解除限售的限制性股票回購註銷的議案》) approved at the 2023 Third Extraordinary General Meeting on 26 October 2023, 1,552,221 Restricted Shares under the Reserved Grant but have not yet met the unlocking conditions of the second unlocking period have been repurchased and cancelled. Pursuant to the Resolution on Repurchase and Cancellation of Restricted Shares that have been Granted to Some Incentive Participants of the 2020 Restricted Stock Incentive Plan but not yet Unlocked (《2020年限制性股票激勵計劃部分激勵對象已獲授但尚未解除限售的限制性股票回購註銷的議案》) approved at the twenty-seventh meeting of the ninth session of the Board of the Company on 28 March 2024, 178,665 Restricted Shares held by 2 Incentive Participants under the Reserved Grant will be repurchased and cancelled by the Company.

III. DIFFERENCE BETWEEN THE CURRENT IMPLEMENTATION OF THE SCHEME AND THE PREVIOUS DISCLOSURE OF THE SCHEME

Since the disclosure of the Announcement of Angang Steel Company Limited on the Reserved Grant of the Restricted Shares to Incentive Participants (《鞍鋼股份有限公司關於向激勵對象授予預留部分限制性股票的公告》) by the Company on 11 December 2021 up to the date of this announcement, the Board has performed the relevant procedures in a timely manner in respect of the changes in the number of Incentive Participants and the quantity of the Incentive under the Reserved Grant of Restricted Shares due to relocation and other reasons:

On 11 December 2021, the Company disclosed the Announcement of Angang Steel Company Limited on the Reserved Grant of the Restricted Shares to Incentive Participants (《鞍鋼股份有限公司關於向激勵對象授予預留部分限制性股票的公告》), granting 38 Incentive Participants 5,366,200 Restricted Shares under the Reserved Grant.

During the subsequent registration process, 1 Incentive Participant voluntarily waived a total of 124,800 Restricted Shares proposed to be granted by the Company for personal reasons. Consequently, the number of Incentive Participant under the Reserved Grant has been adjusted from 38 individuals to 37, and the quantity of Restricted Shares under Reserved Grant has been adjusted from 5,366,200 shares to 5,241,400 shares.

On 7 February 2022, the Company disclosed the Announcement on Completion of Registration of the Reserved Grant under the 2020 Restricted Share Incentive Scheme (《關於2020年限制性股票激勵計劃預留授予登記完成的公告》) and completed the registration of the grant of 5,241,400 Restricted Shares held by 37 Incentive Participants.

On 24 November 2022, the Company disclosed the Announcement on Repurchase and Cancellation of Restricted Shares that have been Granted to Some Incentive Participants of the 2020 Restricted Stock Incentive Plan but not yet Unlocked (《關於2020年限制性股票激勵計劃部分激勵對象已獲授但尚未解除限售的限制性股票回購註銷的公告》), as the 2 Incentive Participants under the Reserved Grant had changes in circumstances and no longer met the incentive conditions, 234,931 Restricted Shares granted but not yet unlock held by the above Incentive Participants were repurchased and cancelled. The repurchase and cancellation of the above shares was completed on 10 February 2023.

On 31 March 2023, the Company disclosed the Announcement on Repurchase and Cancellation of Restricted Shares that have been Granted to Some Incentive Participants of the 2020 Restricted Stock Incentive Plan but not yet Unlocked (《關於2020年限制性股票激勵計劃部分激勵對象已獲授但尚未解除限售的限制性股票回購註銷的公告》), as the 1 Incentive Participant under the Reserved Grant had changes in circumstances and no longer met the incentive conditions, 151,085 Restricted Shares granted but not yet unlock held by the above Incentive Participant were repurchased and cancelled. The repurchase and cancellation of the above shares was completed on 21 July 2023.

On 31 August 2023, the Company disclosed the Announcement on Repurchase and Cancellation of Restricted Shares that have been Granted to Some Incentive Participants of the 2020 Restricted Stock Incentive Plan but not yet Unlocked (《關於2020年限制性股票激勵計劃部分激勵對象已獲授但尚未解除限售的限制性股票回購註銷的公告》), due to the Company's failure to meet the performance appraisal requirements at the Company level at the second unlocking period under the Company's 2020 Restricted Stock Incentive Plan, 1,552,221 Restricted Shares under Reserved Grant for the second unlocking period failing to meet the conditions for release from restriction were repurchased and cancelled. The repurchase and cancellation of the above shares was completed on 19 December 2023.

As of the date of this announcement, the Company has decided to repurchase and cancel 178,665 Restricted Shares granted to the above-mentioned Incentive Participants but not yet unlock as 2 Incentive Participants under this Reserved Grant are no longer eligible for the incentive due to job transfers, retirements, termination of labor relations with the Company, or becoming Independent Directors or Supervisors, rendering them unable to hold the Company's Restricted Shares.

In summary, a total of 36 Incentive Participants met the unlocking conditions of Restricted Shares of the first unlocking period under the Reserved Grant of the Scheme and the number of Restricted Shares eligible to be unlocked is 1,642,030.

The Company will subsequently process the repurchase and cancellation of the aforesaid Restricted Shares. Save for the above, there is no difference between the relevant contents of the Scheme implemented and the disclosed Scheme.

IV. OPINION OF THE SUPERVISORY COMMITTEE

1. The Company meets the conditions for the implementation of the Scheme as stipulated in the Administrative Measures and the Incentive Scheme (Draft) and other laws, regulations and regulatory documents, is qualified for the implementation of the Scheme, and meets the requirements of the Incentive Scheme (Draft) for the unlocking conditions of the first unlocking period under the Reserved Grant, and there are no circumstances under which unlocking is prohibited as stipulated in the Incentive Scheme (Draft);
2. The Supervisory Committee has verified the list of Incentive Participants and is of the view that all 36 Incentive Participants have satisfied the unlocking conditions as stipulated in the Administrative Measures and the Incentive Scheme (Draft), and their eligibility as the Company's Incentive Participants for the unlocking of Restricted Shares is legal and valid.

In summary, the Supervisory Committee is of the view that the unlocking conditions of the first unlocking period under the Reserved Grant of the Scheme have been fulfilled and the 36 Incentive Participants have satisfied the unlocking conditions under the Scheme. The Supervisory Committee unanimously agreed the Company to handle the matters relating to the unlocking for the 36 Incentive Participants who meet the unlocking conditions of the first unlocking period under the Reserved Grant of the Scheme.

V. REVIEW OPINION OF REMUNERATION AND ASSESSMENT COMMITTEE OF THE BOARD

The Remuneration and Assessment Committee of the Board of the Company has verified the fulfillment of the unlocking conditions of the first unlocking period under the Reserved Grant of the Scheme and the list of incentive recipients and is of the view that 36 Incentive Participants have satisfied the unlocking conditions of the first unlocking period under the Reserved Grant of the Scheme. Accordingly, the number of persons whose shares eligible to be unlocked during the first unlocking period under the Reserved Grant of the Scheme is 36 and the number of shares eligible to be unlocked is 1,642,030.

The eligibility of the Incentive Participants who are eligible for unlocking is in compliance with the relevant provisions of the Administrative Measures and the Incentive Scheme (Draft) of the Company, the appraisal results of the Incentive Participants meet the requirements during the year, the eligibility of the Incentive Participants who are eligible for unlocking is legal and valid, and the unlocking conditions of the Restricted Shares have been fulfilled, thus the Company has been approved to handle the matters relating to the unlocking of Restricted Shares in accordance with the relevant regulations.

VI. PROFESSIONAL OPINION OF THE INDEPENDENT FINANCIAL ADVISOR

The independent financial advisor's report issued by Shanghai Realize Corporate Consulting Services (Group) Co., Ltd.* (上海榮正企業諮詢服務集團股份有限公司) on the unlocking of the Restricted Shares is of the view that: as of the date of issuance of this report, the relevant matters of the unlocking of the Restricted Shares are in line with the relevant provisions of the Administrative Measures and Incentive Scheme (Draft) of the Company, and there are no circumstances that would harm the interests of the listed company and all shareholders. The Company shall carry out relevant information disclosure and handle relevant subsequent formalities pursuant to relevant provisions.

VII. CONCLUSION OF THE LEGAL OPINION

As at the date of the legal opinion, the Company has obtained, the Company has obtained the necessary approvals and authorizations at this stage in respect of this release of restriction on sale; this release of restriction on sale has fulfilled the conditions for release of restriction on sale as stipulated in the Incentive Scheme (Draft), and this release of restriction on sale is subject to the disclosure of information and the application for release of restriction on sale to the Shenzhen Stock Exchange within the stipulated time limit in accordance with the laws, regulations and the relevant provisions of the Incentive Scheme (Draft) and the relevant procedures for the follow up thereof.

By order of the Board
ANGANG STEEL COMPANY LIMITED*
Wang Jun
Executive Director and Chairman of the Board

Anshan City, Liaoning Province, the PRC
1 April 2024

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

Executive Directors:

Wang Jun
Zhang Hongjun
Wang Baojun
Tian Yong

Independent Non-Executive Directors:

Feng Changli
Wang Jianhua
Wang Wanglin
Zhu Keshi

* *For identification purpose only*