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馬鞍山鋼鐵股份有限公司

Maanshan Iron & Steel Company Limited

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

(Stock Code: 00323)

OVERSEAS REGULATORY ANNOUNCEMENT ANNOUNCEMENT ON RESOLUTION OF THE SUPERVISORY COMMITTEE

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 SUPERVISORY COMMITTEE

On 22 September 2025, the 31st meeting of the tenth session of the supervisory committee of Maanshan Iron & Steel Company Limited (the "**Company**") was held by way of communication. There were three supervisors eligible for attending the meeting and three of them attended it. The meeting was presided over by Mr. Hong Gongxiang, the chairman of the supervisory committee. This meeting of the supervisory committee was convened in compliance with the provisions of laws, regulations, and requirements under the Articles of Association.

II. CONSIDERATION AT THE MEETING OF THE SUPERVISORY COMMITTEE

To consider and approve the resolution in relation to the capital reduction of Baowu Water Technology Co., Ltd. by Maanshan Iron & Steel Limited Company (馬鞍山鋼鐵有限公司).

At the meeting, it was determined that: the resolution was in line with the operational needs and strategic development of the Company, the terms of the agreement were consistent with general commercial principles, the procedures of consideration were lawful and compliant, and there is no detriment to the interests of the Company and its shareholders. The supervisory committee agreed to such agreement and submitted it to the general meeting of the Company for consideration.

Voting results: 3 voted in favour, 0 voted against, and 0 abstained from voting.

Maanshan Iron & Steel Company Limited
The Supervisory Committee

22 September 2025
Maanshan City, Anhui Province, the PRC

As at the date of this announcement, the directors of the Company include executive director Jiang Yuxiang; and independent non-executive directors Guan Bingchun, He Anrui, Qiu Shengtao and Zeng Xiangfei.