

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)

APPOINTMENT OF GENERAL MANAGER

On 28 August 2026, the fifty-fourth meeting of the tenth session of the board of directors of Maanshan Iron & Steel Company Limited (the “**Company**”) was held, and the resolution on the appointment of the general manager of the Company was considered and approved. The Company agreed to appoint Mr. Fu Ming (“**Mr. Fu**”) as the general manager of the Company for a term commencing from the date of appointment by the board of directors to the date when a new session of the board of directors is elected at the shareholders’ meeting of the Company. Mr. Fu previously served as the deputy general manager of the Company. The aforesaid resolution has been reviewed and approved in advance by the nomination committee of the board of directors of the Company.

As at the date of this announcement, Mr. Fu holds no shares in the Company. There are no circumstances under requirements of the Company Law, the Self-regulatory Guidelines for the Companies Listed on the Shanghai Stock Exchange No. 1 – Standardized Operation, other laws, regulations and normative documents, as well as the Articles of Association, that would disqualify him from acting as a senior management personnel of a listed company.

Biographical details of Mr. Fu are as follows:

Aged 58, a holder of master of engineering degree and a senior engineer. He joined Maanshan Iron & Steel Company* in August 1991. Mr. Fu successively held the positions of deputy plant director of the No. 2 Steel Plant, deputy manager and manager of the production department, and plant director of the No. 2 Steel Plant of the Company. He served as the deputy general manager of the Company from October 2017, and additionally served as general manager of Maanshan Iron & Steel Limited Company from December 2024.

The Company will determine Mr. Fu's annual remuneration in accordance with the relevant provisions on the administrative measures on the performance and remuneration of senior management personnel, taking into account his positions, operating results of the Company and his personal contributions, and will disclose it in the corresponding annual report.

The remuneration committee of the board of directors is responsible for the organisation of executive body to conduct performance appraisal of the senior management personnel and the audit of appraisal results. The annual remuneration report shall be prepared based on the appraisal results, and submit it to the board of directors for review and approval.

Save as disclosed above, Mr. Fu has not held any directorship in any public listed companies whose securities are listed in Hong Kong or any overseas security markets in the last three years, has not served in any affiliated companies of the Company, and does not have any relationship with any other directors, senior management, substantial shareholder or controlling shareholder of the Company. As at the date of this announcement, Mr. Fu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

No other information relating to the appointment of Mr. Fu is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Save as disclosed herein, there are no other matters that need to be brought to the attention of the shareholders, creditors of the Company and The Stock Exchange of Hong Kong Limited.

The Board hereby welcomes Mr. Fu to serve as the general manager of the Company.

By order of the Board
Maanshan Iron & Steel Company Limited
Jiang Yuxiang
Chairman

28 August 2026
Maanshan City, Anhui Province, the PRC

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

* *For identification purposes only*