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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: 00347)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Angang Steel Company Limited* (鞍鋼股份有限公司) (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

In accordance with the actual needs of the Company's business operations and the registration requirements for licensed businesses commenced, as well as the provisions of the Regulation on the Administration of Registration of Market Entities (《市場主體登記管理條例》) and the Detailed Rules for the Implementation of the Regulation on the Administration of Registration of Market Entities (《市場主體登記管理條例實施細則》) and other provisions, the Company proposes to amend its business scope and correspondingly proposes to amend the relevant business scope under article 13 of the articles of association (the “**Articles**”) of the Company (the “**Proposed Amendments**”).

The Proposed Amendments will be made to (i) include four additional business items in line with the Company's operational needs, namely production and supply of tap water, production and supply of heat, electronic weighing services and land-use-right leasing; (ii) include three additional licensed business items in line with the Company's actual licensed operations, namely production of steel bars for construction, manufacture of special equipment, and filling of mobile pressure vessels and gas cylinders; and (iii) update the descriptions of business items (including both newly added and existing items) in accordance with the latest standard classification prescribed by the State Administration for Market Regulation and the requirements of the Regulation on the Administration of Registration of Market Entities and the Detailed Rules for the Implementation of the Regulation on the Administration of Registration of Market Entities.

Details of the Proposed Amendments to the Articles are as follows:

ARTICLES OF ASSOCIATION (BEFORE AMENDMENT)	ARTICLES OF ASSOCIATION (AFTER AMENDMENT)
Article 13 As registered in accordance with the laws, the business scope of the Company is as follows: Primary business: ferrous metal metallurgy and steel rolling and processing. Secondary business: coking and production and sales of coked products and by-products, production and sales of by-products of steel-rolling, the sales of coal, iron ore, waste steel, production and sales of pellet, electricity supply and distribution, production and sales of water for domestic and industrial use; production and sales of chemical fertilizer, industrial gas, medical oxygen (liquid) and commonly used spare parts, measuring appliances, meter examination, deep processing of steel products, metallurgical raw and fuel materials, ferroalloy processing, wholesale and retail (excluding licensed products) and commission agent (excluding auctioned products) of metallic materials, warehousing, technical consultancy, development, transfer and other services, standard materials and small machinery research and development, physical and chemical performance testing, inspection sample processing, maintenance of equipment for chemical inspection, freight forwarding agency services and loading and unloading services, lease of self-owned properties; sales of manganese iron ore, ilmenite, pig iron, ferroalloy and nonferrous metal; manufacturing of metal wire ropes and products thereof; importing of solid wastes that can be used as raw materials.	Article 13 As registered in accordance with the laws, the business scope of the Company is as follows: Primary business: ferrous metal metallurgy and steel rolling and processing. Secondary business: coking and production and sales of coked products and by-products, production and sales of by-products of steel-rolling, the sales of coal, iron ore, waste steel, production and sales of pellet, electricity supply and distribution, production and sales of water for domestic and industrial use; production and sales of chemical fertilizer, industrial gas, medical oxygen (liquid) and commonly used spare parts, measuring appliances, meter examination, deep processing of steel products, metallurgical raw and fuel materials, ferroalloy processing, wholesale and retail (excluding licensed products) and commission agent (excluding auctioned products) of metallic materials, warehousing, technical consultancy, development, transfer and other services, standard materials and small machinery research and development, physical and chemical performance testing, inspection sample processing, maintenance of equipment for chemical inspection, freight forwarding agency services and loading and unloading services, lease of self-owned properties; sales of manganese iron ore, ilmenite, pig iron, ferroalloy and nonferrous metal; manufacturing of metal wire ropes and products thereof; importing of solid wastes that can be used as raw materials.

ARTICLES OF ASSOCIATION (BEFORE AMENDMENT)	ARTICLES OF ASSOCIATION (AFTER AMENDMENT)
	<u>Licensed items: operation of hazardous chemicals; power generation, power transmission, and power supply (and distribution); inspection and testing services; fertiliser production; production of steel bars for construction; manufacture of special equipment; filling of mobile pressure vessels/gas cylinders; production and supply of tap water.</u> <u>General items: ferrous metal casting; steel and iron smelting; steel rolling and processing; coking; production of chemical products (excluding licensed chemical products); sales of chemical products (excluding licensed chemical products); processing of scrap metal and metal debris; processing of recycled resources; sales of recycled resources; sales of non-ferrous metal alloys; sales of coal and coal products; sales of metal ores; manufacture of metal materials; manufacture of metal structures; metal surface treatment and heat treatment; manufacture of general-purpose components and parts; metrological technical services; ferroalloy smelting; sales of metal materials; sales of high-quality special steel materials; sales agency; general cargo warehousing services (excluding items subject to licensing and approval, such as hazardous chemicals); technical services, technical development, technical consulting, technical exchange, technology transfer, and technology promotion; manufacture of general-purpose equipment (excluding manufacture of special equipment); repair of instruments and meters; repair of general-purpose equipment; repair of special-purpose equipment; domestic freight forwarding agency; loading, unloading and handling; non-residential real property leasing; manufacture of metal wire ropes and products thereof; import and export of goods; sales of chemical fertiliser; electronic weighing services; land use rights leasing; production and supply of heat.</u>

Except for the Proposed Amendments, other provisions of the Articles remain unchanged. The Articles is prepared in Chinese with no official English version. In the event of any inconsistency, the Chinese version of the Articles shall prevail.

The above Proposed Amendments have been approved by the Board of the Company and are subject to the approval of the shareholders of the Company by way of a special resolution at the second extraordinary general meeting of the Company in 2026 (the “**EGM**”). A circular containing, among other things, details of the Proposed Amendments together with the notice of the EGM will be published in due course. Shareholders are advised that both Chinese and English versions of the Articles are available, but the English version is for reference only. In case of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.

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

Anshan City, Liaoning Province, the PRC
18 September 2026

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

Executive Directors:

Wang Jun
Tian Yong
Li Jingdong

Independent Non-executive Directors:

Zhu Keshi
Hu Caimei
Liu Chaojian

Non-Executive Director :

Tan Yuhai

Employee Director:

Zhao Zhongmin

* *For identification purpose only*