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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 RESOLUTIONS 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 29 September 2026, the first meeting of the eleventh session of the board of directors (the “**Board**”) 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. Jiang Yuxiang, a director. This meeting of the Board 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

(I) To elect Mr. Jiang Yuxiang as the chairman of the Company.

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

- (II) To elect Mr. Jiang Yuxiang, Mr. Fu Ming, Mr. Guan Bingchun, Mr. He Anrui and Mr. Qiu Shengtao as members of the strategic and sustainable development committee (the “Strategic Committee”) of the Board of the Company.**

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

- (III) To elect Ms. Zeng Xiangfei, Mr. Guan Bingchun, Mr. He Anrui and Mr. Qiu Shengtao as members of the audit and compliance committee (the “Audit Committee”) of the Board of the Company.**

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

- (IV) To elect Mr. He Anrui, Mr. Guan Bingchun, Mr. Qiu Shengtao, Ms. Zeng Xiangfei and Mr. Jiang Yuxiang as members of the nomination committee (the “Nomination Committee”) of the Board of the Company.**

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

- (V) To elect Mr. Guan Bingchun, Mr. He Anrui, Mr. Qiu Shengtao and Ms. Zeng Xiangfei as members of the remuneration and appraisal committee (the “Remuneration Committee”) of the Board of the Company.**

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

- (VI) To, upon election by the Audit Committee of the Company, appoint Ms. Zeng Xiangfei as the chairman of such committee; upon election by the Nomination Committee of the Company, appoint Mr. He Anrui as the chairman of such committee; upon election by the Remuneration Committee of the Company, appoint Mr. Guan Bingchun as the chairman of such committee. Pursuant to the provisions of the Articles of Association, the chairman of the Strategic Committee shall be held by the chairman of the Board of the Company. Accordingly, Mr. Jiang Yuxiang, chairman of the Board of the Company, shall act as the chairman of the Strategic Committee.**

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

- (VII) To, upon review and nomination by the Nomination Committee of the Company, appoint Mr. Fu Ming as the general manager of the Company.**

For further details, please refer to the Company's announcement dated 29 September 2026 published on the website of the HKEXnews of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Voting results: 7 voted in favour, 0 voted against, and 0 abstained from voting. This resolution has been considered and approved by the Nomination Committee.

- (VIII) To, upon review and nomination by the Nomination Committee of the Company, appoint Ms. He Hongyun as the secretary to the Board of the Company.**

For further details, please refer to the Company's announcement dated 29 September 2026 published on the website of the HKEXnews of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Voting results: 7 voted in favour, 0 voted against, and 0 abstained from voting. This resolution has been considered and approved by the Nomination Committee.

- (IX) To, upon the nomination by Mr. Fu Ming, the general manager, and review by the Nomination Committee, appoint Mr. Chen Guorong as the deputy general manager and the chief financial officer of the Company.**

For further details, please refer to the Company's announcement dated 29 September 2026 published on the website of the HKEXnews of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

Voting results: 7 voted in favour, 0 voted against, and 0 abstained from voting. This resolution has been considered and approved by the Nomination Committee.

(X) To approve the resolution in respect of the equity transfer of Maanshan Magang Cihu Steel Processing and Distribution Co., Ltd.

For further details, please refer to the Company's announcement dated 29 September 2026 published on the website of the HKEXnews of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk).

The resolution constituted a connected transaction matter and the connected directors, Mr. Jiang Yuxiang and Mr. Guo Fei, abstained from voting. The voting results by non-connected directors were as follows: 5 voted in favour, 0 voted against and 0 abstained from voting. Such resolution has been considered and approved by the special meeting of independent directors of the Company.

Maanshan Iron & Steel Company Limited
The Board of Directors

29 September 2026
Maanshan City, Anhui Province, the PRC

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