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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 APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the "**Board**") of directors (the "**Director(s)**") of Angang Steel Company Limited* (鞍鋼股份有限公司) (the "**Company**") is pleased to announce that each of Ms. Meng Xiangyun (孟祥雲) ("**Ms. Meng**") and Mr. Yuan Sentai (原森泰) ("**Mr. Yuan**") has been nominated by the Board as a candidate for independent non-executive Director of the tenth session of the Board. The appointment of each of Ms. Meng and Mr. Yuan is subject to the approval of the Shenzhen Stock Exchange and shareholders' approval at the forthcoming 2026 third extraordinary shareholders' meeting of the Company (the "**ESM**").

The biographical details of each of Ms. Meng and Mr. Yuan are set out as follows:

Ms. Meng, born in November 1974, holds Chinese nationality and does not have permanent residency status overseas.SHe is a chief senior accountant (正高級會計師), a registered accountant in the PRC (中國註冊會計師), a registered asset appraiser in the PRC (中國資產評估師) and a registered tax agent in the PRC (中國註冊稅務師), and has obtained a master's degree in management from the Shanghai Academy of Social Sciences (上海社會科學院).SHe currently serves as chairlady of Jianwei Digital Technology (Chongqing) Co., Ltd.* (鑒微數字科技(重慶)有限公司), and also serves as an independent director of each of Xinyu Iron & Steel Co., Ltd. (新余鋼鐵股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600782.SH) and Xinjiang Ba Yi Iron & Steel Co., Ltd. (新疆八一鋼鐵股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600581.SH).SHe previously served as chief accountant of Baosteel Group Corporation Limited* (寶鋼集團有限公司), director of Baosteel Development Co., Ltd.* (寶鋼發展有限公司), director of Shanghai Environment and Energy

Exchange Corporation* (上海環境能源交易所股份有限公司), independent director of CTS International Logistics Co., Ltd. (港中旅華貿國際物流股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603128. SH), chief financial officer of Shanghai Runliangtai Internet of Things Technology Partnership (Limited Partnership)* (上海潤良泰物聯網科技合夥企業(有限合夥)), chairlady of the supervisory board of Sunsea AIoT Technology Co., Ltd. (深圳日海通訊技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002313. SZ), deputy general manager and secretary to the board of directors of Chongqing Iron & Steel Company Limited (重慶鋼鐵股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601005.SH) and The Stock Exchange of Hong Kong Limited (stock code: 01053. HK), executive director and chief executive officer of Jianwei Digital Technology (Chongqing) Co., Ltd., and independent director of Jiangxi Tungsten Rare And Precious Equipment Co., Ltd. (江西江鎢稀貴裝備股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600397.SH).

Mr. Yuan, born in September 1974, holds Chinese nationality and does not have permanent residency status overseas. He is a qualified lawyer in the PRC and has obtained a master's degree in law from Peking University. Mr. Yuan currently serves as a lawyer and partner of Beijing Tiantai Law Firm (北京天馳君泰律師事務所). He previously served as legal manager of Tianjin Jinfang Property Guarantee Co., Ltd.* (天津市津房置業擔保有限公司), lawyer and division chief of the Tianjin Legal Aid Centre* (天津市法律援助中心), lawyer of Tianjin Deshui Law Firm* (天津德水律師事務所), and lawyer and partner of Beijing Tianchi Hongfan Law Firm* (北京天馳洪範律師事務所).

The term of office of each of Ms. Meng and Mr. Yuan as a Director will commence upon the approval of each of their appointments by the shareholders at the ESM and shall expire at the end of the tenth session of the Board. The Company will enter into a service contract with each of Ms. Meng and Mr. Yuan. The remuneration of each of Ms. Meng and Mr. Yuan will be determined by the Board with reference to their respective responsibilities, the Company's remuneration policy and the prevailing market conditions.

As at the date of this announcement, neither of Ms. Meng or Mr. Yuan hold any share of the Company nor have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**"). Neither Ms. Meng nor Mr. Yuan has been subject to any public sanction by any statutory or regulatory authority.

Save as disclosed above, each of Ms. Meng and Mr. Yuan has confirmed that they do not (i) hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) hold any other position with the Company or other members of the Group; (iii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have any other interest in the shares of the Company within the meaning of Part XV of the SFO.

Each of Ms. Meng and Mr. Yuan has confirmed that (i) they have satisfied all the factors for independence as set out in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (ii) they have no past or present financial or other interest in the business of the Group or connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect their independence at the time of their respective appointments.

Save as disclosed above, there is no other matter relating to the appointment of each of Ms. Meng and Mr. Yuan that needs to be brought to the attention of the shareholders of the Company, and there is no other matter which is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

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

Anshan City, Liaoning Province, the PRC
29 October 2026

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

Executive Directors:
Wang Jun
Tian Yong

Non-Executive Director:
Tan Yuhai

Independent Non-executive Directors:
Zhu Keshi
Hu Caimei
Liu Chaojian

Employee Director:
Zhao Zhongmin

* *For identification purpose only*