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)

ANNOUNCEMENT ON RESOLUTIONS PASSED AT THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

Important Note:

- Resolution voted down at the 2025 second extraordinary general meeting (the "**EGM**"): None

The 2025 second EGM of Maanshan Iron & Steel Company Limited (the "**Company**") was held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 1:30 p.m. on Wednesday, 30 July 2025. All the resolutions set out in the notice of the EGM dated 30 July 2025 were approved.

I. CONVOCATION AND ATTENDANCE OF THE EGM

(i) Date of convocation of the EGM: 30 July 2025

(ii) Venue of convocation of the EGM: Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province

(iii) Details of shareholders of ordinary shares and shareholders of preference shares with restored voting rights attended the EGM and their shareholdings:

1. Number of shareholders attending either in person or by proxy	1,520
Among which: Number of shareholders of A shares	1,519
Number of shareholders of overseas listed foreign shares *(H shares)*	1

2.	Total number of shares with voting rights held by shareholders attended the EGM *(shares)*	5,539,037,274
	Among which: Total number of shares held by shareholders of A shares	3,820,717,921
	Total number of shares held by shareholders of overseas listed foreign shares *(H shares)*	1,718,319,353
3.	Percentage of shares with voting rights held by shareholders attended the EGM to total number of shares with voting rights of the Company *(%)*	71.73
	Among which: Shares held by shareholders of A shares to total number of shares *(%)*	49.48
	Shares held by shareholders of overseas listed foreign shares (H shares) to total number of shares *(%)*	22.25

(iv) Voting was held in compliance with stipulations of the Company Law and the Articles of Association of the Company. The EGM was presided over by Mr. Jiang Yuxiang, the chairman of the Company.

(v) Directors, supervisors and secretary to the board of directors of the Company attended the EGM

1. 7 out of 7 current directors of the Company attended the EGM;

2. 3 out of 3 current supervisors of the Company attended the EGM;

3. The general manager, the secretary to the board of directors, and the deputy general manager of the Company were present at this EGM; and

4. Ms. Yi Feifan and Mr. Xu Le, lawyers from Beijing Zhong Lun Law Firm (Shanghai Office) appointed by the Company, attended the EGM. Ernst & Young Hua Ming LLP acted as the scrutineer at this EGM, and Mr. Jiang Yunchu attended the EGM on behalf of the accounting firm.

II. DELIBERATION OF THE RESOLUTIONS

(i) Resolution for non-cumulative voting

1. Resolution: To consider and approve Supplemental Agreement to the Sale and Purchase of Products Agreement for the years 2025–2027 entered into between the Company and China Baowu Steel Group Corporation Limited

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage *(%)*	Number of votes	Percentage *(%)*
A shareholders	84,797,850	98.23	1,530,822	1.77
H shareholders	133,768,941	100.00	0	0
Total number of ordinary shares:	218,566,791	99.30	1,530,822	0.70

2. Resolution: To consider and approve the resolution in relation to repurchase and cancellation of certain restricted shares

Result: Approved

Voting results:

Type of shareholders	For		Against	
	Number of votes	Percentage *(%)*	Number of votes	Percentage *(%)*
A shareholders	3,818,333,276	99.96	1,413,756	0.04
H shareholders	133,732,941	99.97	36,000	0.03
Total number of ordinary shares:	3,952,066,217	99.96	1,449,756	0.04

(ii) Explanation of relevant condition regarding voting on the resolutions

As at the date of this EGM, the connected shareholders holding shares of the Company included Magang (Group) Holding Company Limited, Baosteel Hong Kong Investment Company Limited* (寶鋼香港投資有限公司) and Mao Zhanhong, the vice chairman of the Company, and such connected shareholders and their associates have abstained from voting on the resolution no. 1 at this EGM in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Save as disclosed above, no shareholder entitled to attend this EGM was required to abstain from voting in favour of the resolutions pursuant to Rule 13.40 of the Listing Rules. There was no restriction on shareholders as to their votes on any resolution at this EGM, and no shareholder entitled to attend the EGM was required to vote only against the proposed resolutions at this EGM. Members present in person or by proxy were entitled to one vote for each share they held.

III. LAWYER ATTESTATION

1. Attesting law firm for this EGM: Beijing Zhong Lun Law Firm (Shanghai Office)

   Lawyers: Yi Feifan and Xu Le

2. Legal opinion after attestation:

   The convocation and convening procedures of this EGM, the qualifications of the attendees of the EGM, the voting procedures and voting results were all in compliance with the relevant provisions of laws, regulations, normative documents such as the Company Law, the Rules of Procedures for General Meetings, and the Articles of Association of the Company, which were lawful and valid.

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

30 July 2025
Maanshan City, Anhui Province, the PRC

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