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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: 0347)

## **PROPOSED CHANGE OF SHAREHOLDERS' REPRESENTATIVE SUPERVISOR**

### **RESIGNATION OF MR. SHEN CHANGCHUN**

The board of directors (the “**Board**”) of Angang Steel Company Limited\* (鞍鋼股份有限公司) (the “**Company**”) hereby announces that Mr. Shen Changchun (申長純) (“**Mr. Shen**”) tendered his resignation as a supervisor (“**Supervisor**”) and chairman of the supervisory committee of the Company (the “**Supervisory Committee**”) to the Supervisory Committee on 24 February 2023 due to his work adjustment. As the resignation of Mr. Shen will result in the number of members of the Supervisory Committee falling below the minimum requirement, the resignation of Mr. Shen will take effect upon the approval of the appointment of a new shareholders’ representative supervisor at a general meeting of the Company (the “**GM**”).

Mr. Shen has confirmed that he has no disagreement with the Board, the Supervisory Committee and/or the Company, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

### **PROPOSED APPOINTMENT OF MR. CAO YUHUI**

The Board is pleased to announce that Mr. Cao Yuhui (曹宇輝) (“**Mr. Cao**”) has been nominated by the Supervisory Committee as a candidate of the shareholders’ representative Supervisor of the ninth session of the Supervisory Committee. His nomination is subject to the approval by the Shareholders at the GM.

The biographical details of Mr. Cao are set out below.

Mr. Cao, aged 51, is currently a member of the standing committee of the Party Committee, secretary of the discipline inspection commission of the Company and a member of the standing committee of the Party Committee, secretary of the discipline inspection commission and the chairman of the supervisory committee of the Anshan Iron & Steel Co. Ltd.\* (鞍山鋼鐵集團有限公司). Mr. Cao obtained a bachelor's degree in electronic instrumentation and measurement technology from Shenyang University of Technology. Mr. Cao started working in 1997 and has served as the deputy director of the Fourth Discipline Inspection and Supervision Office of Liaoning Provincial Discipline Inspection Commission, deputy director of the Eighth Discipline Inspection and Supervision Office of Liaoning Provincial Discipline Inspection Commission (responsible for daily operations), deputy director and I-level researcher of the Eighth Discipline Inspection and Supervision Office of Liaoning Provincial Discipline Inspection Commission, supervisor of Liaoning Provincial Supervision Commission stationed in Bensteel Group Corporation Limited, member of the standing committee of the Party Committee and secretary of the discipline inspection commission of Bensteel Group Corporation Limited, supervisor of Liaoning Provincial Supervision Commission stationed in Bensteel Group Corporation Limited, member of the standing committee of the Party Committee and secretary of the discipline inspection commission of Bensteel Group Corporation Limited of Ansteel.

The term of office of Mr. Cao will commence upon the approval of his appointment by the Shareholders at the GM and shall expire at the end of the ninth session of the Supervisory Committee. The Company will enter into a service contract with Mr. Cao. The remuneration of Mr. Cao will be determined by the Supervisory Committee with reference to his responsibilities, the Company's remuneration policy and the prevailing market conditions.

As at the date of this announcement, Mr. Cao has not held any shares of the Company, and does not have any other interest in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He has not been subject to any public sanction by any statutory or regulatory authority.

Save as disclosed above, as at the date of this announcement, Mr. Cao has not held any directorship in any publicly listed companies, whether in Hong Kong or overseas, in the past three years, and does not have any relationship with any director, senior management, substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Cao that needs to be brought to the attention of the Shareholders, and there is no other matter which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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

Anshan City, Liaoning Province, the PRC  
24 February 2023

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

*Executive Directors*

Wang Yidong  
Wang Baojun  
Tian Yong

*Independent Non-executive Directors*

Feng Changli  
Wang Jianhua  
Wang Wanglin  
Zhu Keshi

\* *For identification purposes only*