

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PAYMENT OF FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2022

Reference is made to the announcement dated 30 March 2023 of Angang Steel Company Limited (the “**Company**”) in relation to the profit distribution plan for the year of 2022. The payment of final dividend for the year ended 31 December 2022 of RMB0.068 (tax inclusive) per 10 shares (the “**Final Dividend**”) was approved, among other matters, by the shareholders of the Company at the annual general meeting of 2022 held on 29 May 2023.

The Register of H shareholders of the Company will be closed from Saturday, 3 June 2023 to Thursday, 8 June 2023 (both days inclusive), during which period no transfer of shares will be registered. The Final Dividend will be distributed on or around 27 June 2023 to H shareholders whose names appear on the register of H shareholders of the Company at the close of business on Thursday, 8 June 2023. In order to be entitled to the Final Dividend, any H shareholder whose transfer has not been registered shall lodge the transfer documents together with the relevant share certificates with the Company’s H share registrar, Hong Kong Registrars Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Friday, 2 June 2023. The Final Dividend will be paid to H shareholders in Hong Kong dollars. For the purpose of payment of the Final Dividend, the exchange rate between Renminbi and Hong Kong dollars is determined on the basis of the average of the central parity rates of Renminbi for one calendar week preceding the date of declaration of the Final Dividend as published by the People’s Bank of China, which is RMB1.00 to HKD1.1111. As such, the amount of dividend payable by the Company for each H share is HKD0.0076 (tax inclusive).

The Company will appoint a receiving agent in Hong Kong (the “**Receiving Agent**”) and will pay to the Receiving Agent the dividend declared (net of any applicable tax) for payment to H shareholders of the Company. The Final Dividend is expected to be paid by the Receiving Agent on or around 27 June 2023 and the relevant cheques will be dispatched to H shareholders of the Company entitled to receive such dividend by ordinary post at their own risk.

TAXATION ON THE PAYMENT OF FINAL DIVIDEND TO SHAREHOLDERS

Pursuant to the Corporate Income Tax Law of the PRC and its implementing regulations, which came into force on 1 January 2008, the Company is required to withhold corporate income tax at the rate of 10% before distributing the Final Dividend to non-resident enterprise shareholders (as defined in the Corporate Income Tax Law of the PRC) whose names appear on the H share register of members of the Company. Any H shares registered in the name of non-individual shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise shareholders, thus, the Company will distribute the Final Dividend to such non-individual shareholders after withholding the 10% corporate income tax. The 10% corporate income tax will not be withheld from the Final Dividend payable to any natural person shareholders whose names appear on the H share register of members of the Company.

Any natural person investor whose H shares are registered under the name of any such non-individual shareholders and who does not wish to have any corporate income tax to be withheld by the Company may consider transferring the legal title of the relevant H shares into his or her name and duly lodge all transfer documents with the relevant H share certificates with the Company’s H share registrar for registration.

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》), for mainland corporate investors that invest in a company via the Shenzhen-Hong Kong Stock Connect, corporate income tax will be levied according to the law. In particular, for any dividend to be distributed to resident enterprises in the mainland China which hold H shares for more than 12 consecutive months, corporate income tax may be exempted according to the law. Such mainland enterprises shall declare and pay taxes by themselves in respect of such dividends, which will not be withheld by such H share company. In respect of dividends for the H shares of a company invested in by mainland individual investors on the Hong Kong Stock Exchange through the Shenzhen-Hong Kong Stock Connect, the H share company shall apply to China Securities Depository and Clearing Co., Ltd. (“**CSDC**”), which will then provide the H share company with the register of mainland individual investors. The H share company shall withhold an individual income tax at the rate of 20% on such dividends.

For dividends received by investors (including enterprise and individual investors) in the Hong Kong market from investing in A shares listed on the Shenzhen Stock Exchange, and before Hong Kong Securities Clearing Company Limited (“HKSCC”) is able to furnish CSDC with the identity, holding period and other detailed data of the investors in the Hong Kong market, the differentiated tax treatment based on the holding period of shares will not be implemented temporarily. Listed companies shall withhold income tax at the rate of 10% and make withholding filings with the competent tax authorities. For those investors who are tax residents of other countries and the tax rate applicable to dividends is lower than 10% under the tax treaty between China and the relevant countries, such investors may, by themselves or request the withholding agent to act on their behalf to, apply to the competent tax authorities in respect of the listed company for the preferential relevant treatment under the relevant treaties. Once verified by the competent tax authorities, the amount being the difference between the tax withheld and the tax calculated at the rate as prescribed under the corresponding tax treaty shall be refunded.

All investors should consider the above contents carefully. The Company will strictly comply with the relevant PRC tax laws and regulations; and the Final Dividend will only be payable to the shareholders whose names appear on the register of members of the Company. The Company assumes no responsibility or liability whatsoever for confirming the identity of the shareholders of the Company and for any claims arising from any delay in or inaccurate determination of the identity of shareholders of the Company or any disputes over the withholding mechanism.

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

Anshan City, Liaoning Province, the PRC
29 May 2023

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

Executive Directors:

Wang Yidong
Zhang Hongjun
Wang Baojun
Tian Yong

Independent Non-executive Directors:

Feng Changli
Wang Jianhua
Wang Wanglin
Zhu Keshi

* *For identification purposes only*