

The board of directors (the "Board") of Angang New Steel Company Limited (the "Company") is pleased to announce the unaudited results of the Company for the six months ended 30 June 2001 together with the comparative figures as stated herein.

The unaudited turnover for the Company for the six months ended 30 June 2001 was Rmb4,737,173,000 on the basis of International Accounting Standards ("IAS"). Profit after taxation was Rmb197,265,000. Earnings per share were Rmb0.067. The detailed operating results are set out in the unaudited interim financial report below.

The Board is pleased with the above result, and would like to sincerely thank the Company's shareholders and friends for their concern, support and encouragement.

I. Company Profile

1. Registered name of the Company:
(in Chinese): 鞍鋼新軋鋼股份有限公司
(in English): Angang New Steel Company Limited
2. Registered and business address
of the Company: 396 Nan Zhong Hua Lu, Anshan City,
Liaoning Province, the People's Republic of China
(the "PRC")
Postal code: 114003
Company's internet website: <http://www.ansc.com.cn>
E-mail address: infoansc@ansc.com.cn
3. Legal representative of the Company: Mr. Liu Jie
4. Company secretary: Mr. Fu Jihui
Correspondence Address: 396 Nan Zhong Hua Lu, Anshan City,
Liaoning Province, the PRC
Telephone: (86)412-6334292 / 6334293
Fax: (86)412-6727772
E-mail address: infoansc@ansc.com.cn
5. Company's designated PRC newspaper
for release of information: China Securities Journal, Securities Times
Company's designated Hong Kong
newspaper for release of information: Hong Kong Economic Times, Hong Kong iMail
Company's designated website for
release of information: <http://www.cninfo.com.cn>
Company's interim report available at: Secretary office of the Board
396 Nan Zhong Hua Lu, Anshan City,
Liaoning Province, the PRC
6. Stock Exchange Listings:
A Shares: Shenzhen Stock Exchange
H Shares: The Stock Exchange of
Hong Kong Limited
(the "Stock Exchange")
7. Chinese abbreviation for the
Company shares: Angang New Steel
Stock Code: A Shares: 0898
H Shares: 0347
8. Stock Exchange Listing of the

9. Company's convertible debentures: Shenzhen Stock Exchange
Chinese abbreviation for the Company's convertible debentures: Angang Convertible Debenture
Debenture Code: 5898