

COMPANY PROFILE

Important: The board of directors (the “Board”) of Angang New Steel Company Limited (the “Company”) confirms that there are no false representation, or misleading statements contained in or material omissions from this annual report. The directors severally and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents of this annual report.

The Company is a joint stock limited company incorporated in the People’s Republic of China (the “PRC”) on 8 May 1997 with Anshan Iron and Steel Group Complex (“Angang Holding”) as its sole promoter. Pursuant to the reorganisation of Angang Holding and the Company, the Cold Rolling Plant, Wire Rod Plant and Thick Plate Plant were transferred to the Company by Angang Holding. The three plants represented a net asset value of Rmb2,028,817,600 as determined by the State-owned Assets Administration Bureau and 1,319,000,000 domestic State-owned legal person shares with a nominal value of Rmb1.00 each were issued to Angang Holding as consideration for these plants.

On 22 July 1997, the Company issued 890,000,000 H Shares at HK\$1.63 per share which were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 24 July 1997. The Company subsequently issued 300,000,000 A Shares at Rmb3.90 per share on 16 November 1997, of which 285,505,400 A shares were offered to the public and 14,494,600 shares were allotted to the employees of the Company. Trading of the 285,505,400 A shares offered domestically, and the 14,494,600 employees’ shares allotted to the employees of the Company on the Shenzhen Stock Exchange commenced on 25th December, 1997 and 26th June, 1998 respectively.

During 15 March 2000 and 17 March 2000, the Company issued A share convertible debentures amounting to Rmb1.5 billion in the PRC. As at 31 December 2001, there were debentures in the amount of Rmb19,206,000 outstanding and the balance converted into 448,935,149 A shares. Trading of A share convertible debentures of the Company ended on 27 November 2001.

The Company’s principal activities include the production and sale of billets, cold rolled sheets, wire rods, thick plates, heavy rails, pipe billets and large steel products. These products are widely used in automobile, construction, ship-building, home electrical appliances, railway construction industries and in the manufacture of pipelines. The Company’s products are very competitive in the domestic market. The Cold Rolling Plant, Wire Rod Plant, Thick Plate Plant, Large Section Plant and Steel Smelting Plant are well equipped and are of an advanced standard in the PRC.

1. Legal 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. Legal Representative of the Company: Mr. Liu Jie
3. Company Secretary: Mr. Fu Jihui
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4. Registered Address of the Company: 396 Nan Zhong Hua Lu, Tie Dong District,
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Liaoning Province, the PRC
Postal Code: 114003
E-mail Address: info@ansc.com.cn
5. Company's Annual Report available at: Secretarial office of the Board of
Directors of the Company
Stock Exchange Listings: A Shares: Shenzhen Stock Exchange
H Shares: The Stock Exchange of Hong Kong Limited
Abbreviation of the Company shares: Angang New Steel
Stock Code: A Shares: 000898
H Shares: 0347

