

# Details of Shareholders' General Meetings

1. On 15 May 2002, the Company convened its 2001 annual general meeting at Angang Dong Shan Hotel, 108 Dong Feng Street, Tie Dong District, Anshan City. The meeting was attended by shareholders present in person or by proxy holding 2,172,143,999 shares, representing 73.41% of the total share capital of the Company, and was validly constituted by virtue of the Articles of Association of the Company and the Company Law of the PRC. Resolutions regarding the following were considered and approved at the meeting:
  - (1) the 2001 working report of the Board;
  - (2) the 2001 report of the Supervisory Committee;
  - (3) the 2001 audited financial statements of the Company;
  - (4) the profit distribution proposal of the Company for 2001;
  - (5) the re-appointment of KPMG and KPMG Huazhen as the Company's international and domestic auditors respectively for 2002 and the authorisation to the Board to determine the auditors' remuneration;
  - (6) the remuneration of the Directors and the Supervisors of the Company for 2001;
  - (7) the Rules of Procedures for Annual General Meeting; and
  - (8) the establishment of special committees (the Strategic Committee, the Audit Committee, the Nomination Committee and the Appraisal Committee) under the Board.

The announcement of the above-mentioned meeting was published in the China Securities Journal and the Securities Times in the PRC, and the Hong Kong iMail and the Hong Kong Economic Times on 16 May 2002.

2. On 20 November 2002, the Company convened an extraordinary general meeting for 2002 at Angang Dong Shan Hotel, 108 Dong Feng Street, Tie Dong District, Anshan City. The meeting was attended by shareholders present in person or by proxy holding 2,176,689,999 shares, which represented 73.52% of the total share capital of the Company, and was validly constituted by virtue of the Articles of Association of the Company and the Company Law of the PRC. The resolutions regarding the following were considered and approved at the meeting:
  - (1) the appointment of Mr. Liu Yongze (劉永澤先生) as an independent director of the Company;

The following proposals are rejected at the meeting:

## Details of Shareholders' General Meetings *(Continued)*

- (2) the purchase agreement (the "Purchase Agreement") entered into by the Company with Angang Holding in relation to the acquisition of land use rights and assets by the Company from Angang Holding; and
- (3) the mandate granted to the directors of the Company to do all acts and things, which are necessary to complete the transactions contemplated under the Purchase Agreement.

Resolutions (2) and (3) set out above were connected transactions between the Company and the controlling shareholder. Therefore, the controlling shareholder abstained from voting at the general meeting.

The announcement of the above-mentioned meeting was published in the China Securities Journal and the Securities Times in the PRC, and the Hong Kong iMail and the Hong Kong Economic Times on 21 November 2002.

