

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

The Board of the Company is pleased to announce the unaudited results of the Company and its jointly controlled entities (collectively referred as the “Group”) for the six months ended 30 June 2003 together with the comparative figures as stated herein.

I. COMPANY PROFILE

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| <p>1. Registered Name of the Company:
 (in Chinese):
 (in English):</p> | <p>鞍鋼新軋鋼股份有限公司
 Angang New Steel Company Limited</p> |
| <p>2. Registered and Business Address
 of the Company:
 Postal Code:
 Company's Internet Website:
 E-mail Address:</p> | <p>396 Nan Zhong Hua Lu, Anshan City,
 Liaoning Province, the PRC
 114003
 http://www.ansc.com.cn
 info@ansc.com.cn</p> |
| <p>3. Legal Representative of the Company:</p> | <p>Mr. Liu Jie</p> |
| <p>4. Company Secretary:
 Correspondence Address:

 Telephone:
 Fax:
 E-mail Address:</p> | <p>Mr. Fu Jihui
 396 Nan Zhong Hua Lu, Anshan City,
 Liaoning Province, the PRC
 (86)412-6334292 / 6334293
 (86)412-6727772
 info@ansc.com.cn</p> |
| <p>5. Company's Designated PRC Newspapers
 for Release of Information:
 Company's Designated Hong Kong
 Newspapers for Release of Information:
 CSRC's Designated Website for
 Release of Information:
 Company's Interim Report available at:</p> | <p>China Securities Journal, Securities Times

 Hong Kong Economic Times, The Standard

 http://www.cninfo.com.cn
 Secretary Office of the Board
 396 Nan Zhong Hua Lu, Anshan City,
 Liaoning Province, the PRC</p> |

6. Stock Exchange Listings:
- | | |
|-----------|--|
| A Shares: | Shenzhen Stock Exchange |
| H Shares: | The Stock Exchange of
Hong Kong Limited
(the "Stock Exchange") |
7. Abbreviation for the
Shares and Stock Codes:
- | | |
|-----------|------------------|
| | Angang New Steel |
| A Shares: | 000898 |
| H Shares: | 0347 |