

1. MEMBERS OF THE BOARD

Executive Directors

Mr. Liu Jie is the Chairman of the Company and the General Manager of Angang Holding. Mr. Liu had worked in Wuhan Iron & Steel Complex for 27 years and held various senior positions including Plant Manager of the Hot Strip Plant and the First Deputy General Manager and Chief Engineer of Wuhan Iron & Steel Complex. Mr. Liu joined Angang Holding in 1994 as the General Manager. He is a Senior Engineer and Fellow of the PRC Faculty of Engineering. He is also an Alternate Member of the 16th Congress and a Representative in the 10th National People's Congress. Mr. Liu has been awarded the title of Technology Progress Reward by the Ho Leung Ho Li Foundation (何梁何利基金科技進步獎) and Specialist with Outstanding Contribution to the State (對國家有突出貢獻的專家) by the PRC government in 1998. He has also received several National Science Progress Awards from the PRC government and enjoyed special government subsidy. Mr. Liu graduated from Wuhan Institute of Iron and Steel with a Bachelor's degree and from the postgraduate program of Beijing Institute of Iron and Steel in metallurgical engineering.

Mr. Yang Hua is the Vice Chairman of the Company and the Deputy Secretary to the Party Committee of Angang Holding and an associate professor. Mr. Yang graduated from the Faculty of Philosophy of Beijing University in 1990 with a Master's degree. He joined Angang Holding in the same year and had been a Deputy Head of the Education Division of Angang Party School, Deputy Secretary to the Party Committee of Iron Smelting Plant and Half Continuous Rolling Plant of Angang Holding, Secretary to the Party Committee of Iron Smelting Plant of Angang Holding, the Head of Angang Holding Office, Assistant to General Manager of Angang Holding.

Mr. Cai Denglou is the Vice Chairman of the Company and a Deputy General Manager of Angang Holding and a senior engineer. Mr. Cai graduated from Beijing Institute of Iron and Steel with a Bachelor's degree in metallurgical engineering in 1967. He joined Angang Holding in 1983 and has been a Deputy Manager and the Manager of Angang Construction Corporation (鞍鋼建設公司), Assistant to General Manager and the Head of the Facility Division of Angang Holding.

Mr. Yao Lin is a Director and the General Manager of the Company and a senior engineer. Mr. Yao joined Angang Holding in 1988 and has held various positions including Assistant to Plant Manager, Deputy Plant Manager and Plant Manager of Cold Rolling Plant. Mr. Yao graduated from Dalian Polytechnic University with a Master's degree in business administration.

Mr. Li Zhongwu is a Director and a Deputy General Manager of the Company and a senior engineer. Mr. Li graduated from the Faculty of Steel Smelting of Anshan Institute of Iron and Steel in 1987 with a Bachelor's degree. He joined Angang Holding in the same year and had been a Deputy Plant Manager and the Plant Manager of Steel Smelting Plant of Angang Holding, a Deputy General Manager of Angang International Trading Corporation (鞍鋼國貿公司) and the Head of its Steel and Iron Sales Department.

1. MEMBERS OF THE BOARD *(continued)*

Executive Directors *(continued)*

Ms. Zhang Lifen is a Director and a Deputy General Manager of the Company and a senior engineer. Ms. Zhang joined Angang Holding in 1986 and has been Assistant to Plant Manager, Deputy Plant Manager, Acting Plant Manager and Plant Manager of Wire Rod Plant of Angang Holding. Ms. Zhang graduated and received a Master's degree in metallurgical material engineering from Beijing Science and Technology University.

Mr. Fu Jihui is a Director and a Deputy General Manager and the Company Secretary of the Company and a senior accountant. Mr. Fu joined Angang Holding in 1969 and has held various positions including Deputy Manager of the Finance and Accounting Department. Mr. Fu graduated with a Master's degree in industrial accounting from Northeastern University of Finance and Economics.

Mr. Fu Wei is a Director and the Deputy General Manager of the Company and a senior engineer. Mr. Fu joined Angang Holding in 1982 and has held various positions including an Assistant to the Plant Manager and the Head of the Mechanical Division of Cold Rolling Plant, Chairman of the Workers' Union of Cold Rolling Plant of Angang Holding, Head of Facility Division, the Head and Assistant to the General Manager and the Head of the Facility Division of the Company. Mr. Fu graduated from the Anshan Institute of Iron and Steel with a Bachelor's degree.

Non-executive Director

Mr. Yu Wanyuan is a Director of the Company and Deputy General Manager of Angang Holding and a senior accountant. Mr. Yu joined Angang Holding in 1998. Mr. Yu graduated from Northeast University with a Bachelor's degree in mechanical engineering. He studied at the Economic College of Xiamen University in 1984 and obtained a second Bachelor's degree in engineering management from Northeast University in 1990. Mr. Yu held the positions of Deputy Director of Financial Department of Northeast University, Accounting Director of Shenyang Xinji Real Estate Development Company, Deputy Chief Accountant of Northeast University, Assistant to General Manager, Deputy Chief Accountant and Head of the Department of Finance and Accounting of Angang Holding.

Independent Non-executive Directors

Mr. Wang Linsen is an independent non-executive Director of the Company and currently a consultant to the Metallurgical Legal Centre and a professor-grade senior engineer. Mr. Wang graduated from the Beijing Teacher's Institute with a Bachelor's degree in 1962. He once worked as Supervisor of the Office of the Ministry of Metallurgical Industry, Head of the System Reform Department of the Ministry of Metallurgical Industry, Head of Legal System Reform of the Ministry of Metallurgical Industry, Deputy Governor of China Metallurgical Enterprises Management Association.

1. MEMBERS OF THE BOARD *(continued)*

Independent Non-executive Directors *(continued)*

Mr. Yao Weiting is an independent non-executive Director of the Company and a registered accountant and a senior accountant in the PRC. He is currently the Deputy General Manager of Air China Holdings as well as Managing Governor of the China Chief Accountant Association, a member of the China Civil Aviation Technological Assessment Commission and the General Affairs Officer of the China Communication Accounting Association. Mr. Yao once served as General Manager of the Sales Division of Wuhan Iron and Steel Company, Deputy Head of the Economic Regulation Department of the Ministry of Metallurgical Industry, Deputy Director of Office 15 of the Supervisory Committee of the Central Enterprises Working Committee of the Central Communist Party and Chief Accountant of Air China.

Mr. Liu Yongze is an independent non-executive Director of the Company and a registered accountant in the PRC and a senior accountant. Mr. Liu graduated from the accounting faculty of Dongbei Finance and Economics University with a Doctor's degree. Mr. Liu was a professor, vice officer and officer of the accounting faculty of Dongbei Finance and Economics University and is currently the dean of the accounting faculty of Dongbei Finance and Economics University.

Mr. Francis Li Chak Yan is currently a partner of Paul, Hastings, Janofsky & Walker LLP in association with Koo and Partners and an independent non-executive Director and a practising lawyer in Hong Kong. He graduated from the City University of Hong Kong in Hong Kong laws with a Bachelor's degree (upper second honour) in law in 1994. He was a lawyer at Coudert Brothers and vice president of DBS Asia Capital Ltd..

2. MEMBERS OF THE SUPERVISORY COMMITTEE

Mr. Qi Cong is the Chairman of the Supervisory Committee of the Company and a member of the senior management of Angang Holding and a senior engineer. Mr. Qi joined Angang Holding in 1970 and has held various positions including Deputy Plant Manager of the Oxygen Plant, Plant Manager of the Gas Plant, Manager of the Corporate Legal Department, Manager of the Corporate Management Department of Angang Holding. Mr. Qi graduated from Qing Hua University with a Bachelor's degree.

Mr. Zhou Fa is a supervisor of the Company and Chairman of the Labour Union of the Company. Mr. Zhou joined Angang Holding in 1971. He graduated from Institute of International Studies of the People's Liberation Army majoring in foreign diplomatic relations. Mr. Zhou has been the Chief of staff on the Armed Forces in the Shenyang Army Region of Liaoning province. Head of People's Armed Equipment Division of Angang Holding, Deputy of Organization and Personnel Division of Angang Holding and Deputy Party Secretary to the Committee of Angang Thick Plate Plant.

2. MEMBERS OF THE SUPERVISORY COMMITTEE *(continued)*

Mr. Xing Guibin is a supervisor of the Company. Mr. Xing joined the Steel Smelting Plant No. 1 of the Company in 1982 and is currently the secretary to a branch of the Party of the Company in the continuous casting operation area. He was accredited as a model labour worker by Angang Holding in 1991; and accredited as a special model labour worker in by the Anshan Municipal Government in 1993 and was recognized as a model labour worker in the national metallurgical industry in 1994 and a national model labour worker by the State Council in 1993. He was granted one of the top ten national outstanding youths award by the Communist Youth Party of the central government in 1993 and was accredited an outstanding member of the Communist Party by the Liaoning Provincial Commission in 1993.

3. OTHER SENIOR MANAGEMENT MEMBERS

Mr. Ma Lianyong is the chief accountant of the Company and a senior accountant. Mr. Ma joined Angang Holding in 1984, and served as the chief accountant of Angang Construction's Complex Construction and Installation Corporation (鞍鋼建設公司綜合建築安裝總公司) and Anshan Yinzuo Group Company Limited (鞍山銀座集團股份有限公司), the deputy head of Finance and Treasure Department of Angang Holding and the deputy head of Finance Department of Angang New Steel and Iron Company Limited. Mr. Ma received a master degree in industrial foreign trade and industrial accounting from Beihang University and a master degree in engineering management from Northeast University.