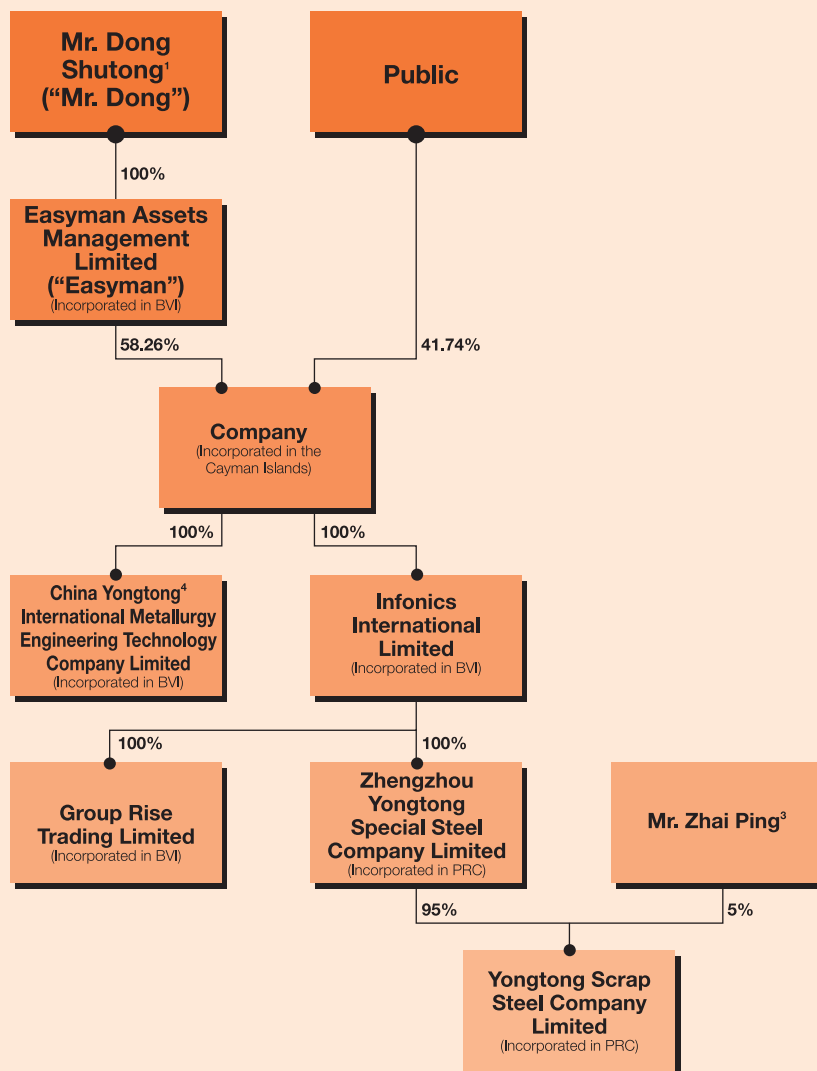




Corporate Structure

The chart below sets out the shareholding in the issued share capital of China Special Steel Holdings Company Limited (“the Company”) as at the date of the report.



Notes:

1. Mr. Dong is also Chairman & CEO of the Company.
2. Easyman is an investment holding company.
3. Mr. Zhai Ping is an Independent Third Party.
4. China Yongtong International Metallurgy Engineering Technology Company Limited is incorporated on 21 February 2006 which is dormant as at the date of the report. In future, it will provide consultancy services on steel-making operation.