

Directors, Supervisors, Senior Management and Staff

1) DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Directors

Mr. Gu Jianguo, aged 53, Chairman of the Company. Mr. Gu became Director and Deputy General Manager of the Company in September 1993. He was appointed Vice Chairman and General Manager of the Company in July 1995 and became General Manager of Magang Holding and Chairman of the Company in June and July 1997, respectively. In September 1998, Maanshan Magang Holding Company ("Magang Holding") was restructured into Magang (Group) Holding Company Limited and Mr. Gu was appointed General Manager of Magang (Group) Holding Company Limited. He has ceased to be General Manager of the Company since September 1999. Mr. Gu is also Chairman of Magang (Hong Kong) Company Limited. Mr. Gu held 2,900 shares in the Company.

Mr. Gu Zhanggen, aged 59, Deputy Chairman of the Company. Mr. Gu was appointed Secretary of the Party Committee of Magang Holding and the Company, and Deputy General Manager of Magang Holding in June 1997 and Vice Chairman and Director of the Company in September 1997. In September 1998, Magang Holding was restructured into Magang (Group) Holding Company Limited and Mr. Gu was appointed Secretary of the Party Committee and Deputy General Manager of Magang (Group) Holding Company Limited. Mr. Gu held 2,900 shares in the Company.

Mr. Zhu Changqiu, aged 60, Director and General Manager of the Company. Mr. Zhu became Deputy General Manager of the Company in June 1997 and has been Director and General Manager of the Company since September 1999.

Mr. Shi Zhaogui, aged 61, Director of the Company. Mr. Shi was appointed Director of the Company since September 1993. He was appointed Deputy General Manager of the Company from September 1993 to September 1999 and was appointed Deputy General Manager of Magang (Group) Holding Company Limited from September 1999 to December 2005. Mr. Shi held 2,900 shares in the Company. Mr. Shi retired from the position of Director of the Company on 31 August 2005.

Mr. Zhao Jianming, aged 52, Director of the Company. Mr. Zhao was appointed Deputy General Manager of the Company and Secretary of the Party Committee of the Company in June 1997 and has been Director of the Company since September 1997. Since September 1999, he has ceased to be Deputy General Manager of the Company. Mr. Zhao also holds the office of Secretary of the Party Committee of Magang (Group) Holding Company Limited.

Mr. Su Jiangang, aged 51, Director, Deputy General Manager and Chief Economist of the Company and Secretary to the Board of Directors. Mr. Su became Secretary to the Board of Directors of the Company in September 1993. He was appointed Chief Economist in June 1997, Director of the Company in September 1997 and Deputy General Manager of the Company in September 1999. Mr. Su is also a Director of the Magang (Hong Kong) Company Limited, Director and Deputy Chairman of 濟源市金馬焦化有限公司. Mr. Su held 2,900 shares in the Company.

Mr. Gao Haijian, aged 49, Director and Deputy General Manager of the Company. Mr. Gao was appointed Deputy General Manager of the Company in June 1997. He has been Director of the Company since September 1999.

Directors, Supervisors, Senior Management and Staff (continued)

Independent Directors

Madam Cheng Shaoxiu, aged 63, Independent Director of the Company. Madam Cheng was Chief Accountant of Anhui Guoyuan Holding (Group) Company Limited from May 2001 to September 2004. She has been Independent Director of the Company since September 1999. Madam Cheng is also Independent Director of 上海華源企業發展股份有限公司. Madam Cheng retired from the position of Independent Director of the Company on 31 August 2005.

Mr. Wu Junnian, aged 40, Independent Director of the Company. Mr. Wu was appointed as a lawyer of Taiji Law Firm in Shanghai since May 2002. Mr. Wu has been Independent Director of the Company since September 1999, and retired from the position of Independent Director of the Company on 31 August 2005.

Mr. Shi Jianjun, aged 51, Independent Director of the Company. Mr. Shi was appointed Executive Vice Principal of Nanjing University since January 2002. He has been Independent Director of the Company since September 2002 and is also Independent Director of Sinopec Yangtze Petrochemical Company Limited. Mr. Shi retired from the position of Independent Director of the Company on 31 August 2005.

Mr. Chan Yuk Sing, aged 44, Independent Director of the Company. Mr. Chan is a practising lawyer in Hong Kong. He became a partner of NORTON ROSE since September 2002. Mr. Chan has been Independent Director of the Company since September 2002, and retired from the position of Independent Director on 31 August 2005.

Mr. Wong Chun Wa, aged 32, Independent Director of the Company. Mr. Wong is associate member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountant. He was appointed Financial Controller, Qualified Accountant and Company Secretary of Sau San Tong Holdings Limited from November 2004 to December 2005, and he has been Qualified Accountant of Zhongtian International Limited since February 2006. Mr. Wong became Independent Director of the Company on 31 August 2005.

Mr. Su Yong, aged 51, Independent Director of the Company. Mr. Su was appointed as Head of the Enterprise Management Department of the School of Management of Fudan University in October 2003, and as Deputy Director of the University's Eastern Management Research Centre in October 2004 respectively. Mr. Su has been Independent Director of Anhui Guofeng Plastic Industry Co., Ltd. since May 2003. He became Independent Director of the Company on 31 August 2005.

Mr. Hui Leung Wah, aged 44, Independent Director of the Company. Mr. Hui joined HSBC Investment Banking in 1990 and served as Corporate Finance Director, Chief Operationd Officer of the Asia-Pacific region and other positions. He joined MTR Corporation Limited in Hong Kong since August 2004 as General Manager of Corporate Finance, and became an Independent Director of the Company on 31 August 2005.

Directors, Supervisors, Senior Management and Staff (continued)

Mr. Han Yi, aged 42, Independent Director of the Company. Mr. Han was appointed Professor of the School of Law and Advisor of master degree students of Anhui University in May 2002. In September 2004, Mr. Han joined the programme for postdoctoral fellows at Renmin University of China. Mr. Han is a Professor of the School of Law and Advisor of master degree students at Zhongnan University of Finance and Economics. He became an Independent Director of the Company on 31 August 2005.

Supervisors

Mr. Gao Jinsheng, aged 52, Chairman of the Supervisory Committee. Mr. Gao was appointed Supervisor and Chairman of the Supervisory Committee of the Company in June 2001, and retired from the positions of Supervisor and Chairman of the Supervisory Committee on 31 August 2005.

Mr. Li Kezhang, aged 58, Chairman of the Supervisory Committee. Mr. Li has been Deputy Secretary of the Party Committee and Chairman of the labour union of the Company since June 1997. He was appointed Supervisor of the Company in September 1997. He is also Deputy Secretary of the Party Committee and Chairman of the Labour Union of Magang (Group) Holding Company Limited. He became Chairman of the Supervisory Committee on 31 August 2005.

Mr. Dou Qingxun, aged 56, a Supervisor of the Company. Mr. Dou was appointed Chairman of the Labour Union of the Coke-making subsidiary in September 1997. He has also been appointed Deputy Secretary of the Party Committee and Chairman of Labour Union of the Company's train wheels and tyres subsidiary in January 2002. Mr. Dou became a Supervisor of the Company on September 2002.

Mr. Fang Jinrong, aged 42, a Supervisor of the Company. Mr. Fang was appointed Deputy Supervisor of the Finance Department of Magang Holding in November 1997. In September 1998, Magang Holding was restructured into Magang (Group) Holding Company Limited, and Mr. Fang was appointed Deputy Manager of the Finance Department. He has been Manager of the Finance Department since February 2004. He became a Supervisor of the Company on 31 August 2005.

Independent Supervisors

Mr. Wang Xiaoxin, aged 50, Independent Supervisor of the Company. Mr. Wang is Deputy President of China Construction Bank, Anhui provincial branch. He has been Supervisor of the Company since September 1999, and retired from being an Independent Supervisor on 31 August 2005.

Mr. Jiang Yulin, aged 48, Independent Supervisor of the Company. Mr. Jiang is Deputy President of Industrial and Commercial Bank of China, Anhui provincial branch. He has been Supervisor of the Company since September 2002, and retired from being an Independent Supervisor on 31 August 2005.

Directors, Supervisors, Senior Management and Staff (continued)

Madam Tang Xiaoqing, aged 48, Independent Supervisor of the Company. Madam Tang is Deputy President of Bank of China, Anhui provincial branch. She has been Supervisor of the Company since September 2002, and was retired from being an Independent Supervisor on 31 August 2005.

Madam Cheng Shaoxiu, aged 63, Independent Supervisor of the Company. Madam Cheng became an Independent Supervisor of the Company on 31 August 2005.

Madam An Qun, aged 43, an Independent Supervisor of the Company. Madam An has been Chief Supervisor of the Teaching and Research Department of Law Studies of School of Party Committee, Anhui Province since June 2003 and Professor of Law since December 2004. She became an Independent Supervisor on 31 August 2005.

In accordance with sections 100 and 139 of the Articles of Association of the Company, the term of office for all directors and supervisors is three years. The term of office for all members of the session of the Board of Directors and Supervisory Committee is from 31 August 2005 to 31 August 2008.

Senior Management

Mr. Hui Zhigang, aged 52, Deputy General Manager of the Company. Mr. Hui was appointed Assistant to the General Manager of the Company in August 1999, and Deputy General Manager of the Company in June 2001.

Mr. Shi Xiongliang, aged 53, Deputy General Manager and Chief Engineer of the Company. Mr. Shi was appointed Deputy Chief Engineer of the Company in August 1999, and Deputy General Manager and Chief Engineer in June 2001.

Mr. Ding Yi, aged 42, Deputy General Manager of the Company. Mr. Ding was appointed Assistant to General Manager in January 2002 and Deputy General Manager in January 2004.

Mr. Wan Hon Kau, aged 33, qualified accountant of the Company. Mr. Wan was an auditor of 梁學漣會計師事務所 in September 2002. He was appointed a qualified accountant of the Company in August 2004.

Save as disclosed above, as at 31 December 2005, none of the directors, supervisors, senior management or their respective associates had any interests or short positions in the share capital or relevant share capital of the Company or any of its associated corporations. It was required to be reported in accordance with Section 352 of the Securities and Futures Ordinance.

Directors, Supervisors, Senior Management and Staff (continued)

During the year, none of the Company's directors, supervisors, senior management or their respective spouses or minor children received any benefits from any rights granted to them to acquire shares in or debentures of the Company, nor were there any exercising of such rights by any such persons. Neither the Company, the Company's subsidiaries, Holding nor any of Holding's subsidiaries had taken part in any arrangements that allow directors, supervisors and senior management of the Company to benefit from acquiring shares in or debentures of any other corporations.

All members of the senior management of the Company are appointed by the Board of Directors with a term running from the date of appointment to 31 August 2008.

There were no changes in holdings of the Company's shares by the Company's Directors, Supervisors and senior management.

2) EMOLUMENTS FOR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Annual emoluments of executive directors and senior management were determined by the Remuneration Committee of the Board of Directors based on their respective appraisals and in accordance with the total annual emoluments for directors as approved by shareholders' general meeting, with recommendations thereof to be proposed to the Board of Directors. Emoluments were taken effect by the Board of Directors with the authorisation granted by the shareholders' general meeting. Details of the emoluments of the Company's directors and senior management received in 2005 are listed as follows:

Unit: RMB'000

Name	Duties	Emoluments (tax inclusive)
Gu Jianguo	Chairman	725.328
Gu Zhanggen	Vice Chairman	725.372
Zhu Changqiu	Director and General Manager	725.363
Su Jianguang	Director, Deputy General Manager, Chief Economist and Secretary to the Board of Directors	580.762
Gao Haijian	Director and Deputy General Manager	580.620
Hui Zhigang	Deputy General Manager	580.692
Shi Xiongliang	Deputy General Manager and Chief Engineer	580.858
Ding Yi	Deputy General Manager	580.019
Wan Hon Kau	Qualified Accountant	257.223

The above-mentioned emoluments for executive directors and senior management of the Company include the portions of basic pension insurance fees paid by the corporation in accordance with the pension scheme of the Company and the annuities credited to personal accounts.

Directors, Supervisors, Senior Management and Staff (continued)

Annual emoluments received by independent supervisors from the Company were determined by the Supervisory Committee based on their respective appraisals and in accordance with the total annual emoluments for independent supervisors as approved by shareholders' general meeting, with a report thereof to be made to the shareholder's general meeting. Details of the emoluments received by independent supervisors from the Company in 2005 are listed as follows:

(Unit: RMB'000)

Name	Duties	Emoluments (tax inclusive)
Gao Jinsheng	Chairman of the Supervisory Committee (retired on 31 August 2005)	387.131
Li Kezhang	Chairman of the Supervisory Committee (appointed from 31 August 2005)	580.937
Dou Qingxun	Supervisor	178.816

The above-mentioned emoluments received by independent supervisors from the Company include the portions of basic pension insurance fees paid by the corporation in accordance with the pension scheme of the Company and the annuities credited to personal accounts.

In 2005, Madam Cheng Xiaoxiu, Mr. Wu Junnian, Mr. Shi Jianjun and Mr. Chan Yuk Sing, all independent director of the fourth session of the Board of Directors of the Company, received an annual allowance for independent director of RMB30,000 each from the Company. Mr. Wang Xiaoxun, Mr. Jiang Yulin and Madam Tang Xiaoqing, all supervisor of the fourth session of the Supervisory Committee, received an annual allowance for independent supervisor of RMB20,000 each from the Company. Neither Mr. Wong Chun Wa, Mr. Su Yong, Mr. Hui Leung Wah and Mr. Han Yi, all independent directors of the fifth session of the Board of Directors, nor Madam Cheng Xiaoxiu and Madam An Qun, all supervisors of the fifth session of the Supervisory Committee, have received the emoluments as their term of service were less than one year. Mr. Shi Zhaogui, formerly director, Mr. Zhao Jianming, presently director and Mr. Fang Jinrong, presently supervisor, received their emoluments at Holding, respectively.

In 2005, the total remunerations received by Directors, Supervisors and senior management from the Company amounted to RMB6,663,121. Except for the allowances for independent directors and independent supervisors aggregating RMB180,000, the remaining remunerations were amounts before taxation.

Besides, the total 2004 remunerations received by Directors, Supervisors and senior management (excluding Independent Directors and Independent Supervisors) from the Company as at December 2005 amounted to RMB6,146,893 (tax inclusive).

Directors, Supervisors, Senior Management and Staff (continued)

3) PERSONNEL MOVEMENT

On 31 August 2005, the fifth session of the Board of Directors and the fifth session of the Supervisory Committee were elected by the shareholders' general meeting of the Company. Mr. Wong Chun Wa, Mr. Su Yong, Mr. Hui Leung Wah and Mr. Han Yi were newly elected as Independent Directors of the Company. Mr. Shi Zhaogui resigned as Director of the Company. Madam Cheng Shaoxiu, Mr. Wu Junnian, Mr. Shi Jianjun and Mr. Chan Yuk Sing resigned as Independent Directors of the Company. Mr. Fang Jinrong, Madam Cheng Shaoxiu and Madam An Qun were newly elected as Independent Supervisors of the Company. Mr. Gao Jinsheng resigned as Supervisor and Chairman of the Supervisory Committee. Mr. Wang Xiaoxin, Mr. Jiang Yulin and Madam Tang Xiaoqing resigned as Independent Supervisors of the Company.

There is no new appointment or removal of other directors, supervisors and senior management.

4) EMPLOYEES

As at the end of 2005, the Group had a total of 44,421 employees, of whom 37,907 were workers at production lines, 308 were sales representatives, 4,116 were technicians, 319 were financial staff and 2,581 were managerial staff. There were 9.93% of employees who had post-graduate qualifications or above. The number of resigned or retired staff for whom the Group was responsible for the pension amounted to 20,156.