

# Shareholders' General Meetings

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The Company convened two shareholders' general meetings in 2005.

## 1) ANNUAL GENERAL MEETING

On 14 June 2005, the Company convened an annual general meeting at Magang Guest House, No. 2 Xi Yuan Road, Maanshan City, Anhui Province. The working reports of the Board of Directors and of the Supervisory Committee for 2004, the audited financial statements and the profit distribution plan for 2004 were approved at the meeting. The appointment of Ernst & Young Hua Ming and Ernst & Young as auditors of the Company for 2005 and the authorisation of the Board of Directors to determine their remuneration were approved. The 11-5 Master Plan on technological reforms and structural adjustments of the Company was also approved.

The above matters were published in Shanghai Securities News, the South China Morning Post (Hong Kong) and Wen Wei Po (Hong Kong) on 15 June 2005.

## 2) EXTRAORDINARY GENERAL MEETING

On 31 August 2005, the Company convened an extraordinary general meeting at Magang Guest House, No. 2 Xi Yuan Road, Maanshan City, Anhui Province. The members of the fifth session of the Board of Directors and the supervisors of the fifth session of the Supervisory Committee were elected at the meeting. The proposed amendments to the Articles of Association, Order of Meeting for Shareholders' General Meeting, the Board of Directors and Supervisory Committee were approved. The remuneration for the fifth session of directors and supervisors of the Company were determined. It was also resolved that the Company would issue one-year short-term commercial papers of RMB2 billion.

The above matters were published in Shanghai Securities News, South China Morning Post (Hong Kong) and Wen Wei Po (Hong Kong) on 1 September 2005.