



鞍鋼股份有限公司  
ANGANG STEEL COMPANY LIMITED\*

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 347)

**ANNOUNCEMENT**

The Company hereby announces that the trading moratorium on a total of 526,795,621 state-owned domestic shares (as listed on the Shenzhen Stock Exchange) held by Angang Holding, the controlling shareholder of the Company, will expire on 3 December 2008. Angang Holding has notified the Company that it has no intention and plan to dispose of such shares within six months following 3 December 2008.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited.

Angang Steel Company Limited\* (the “**Company**”) hereby announces that the trading moratorium on a total of 526,795,621 state-owned domestic shares (as listed on the Shenzhen Stock Exchange) held by Anshan Iron & Steel Group Complex\*, the controlling shareholder of the Company, will expire on 3 December 2008. Such shares represented approximately 7.28% of the existing total issued share capital of the Company. The trading moratorium was imposed on such shares pursuant to the state-owned shares reform plan of the Company carried out in November 2005 whereby Angang Holding provided undertakings to other holders of the domestic shares (as listed and traded on the Shenzhen Stock Exchange) of the Company to subject the then non-tradable state-owned domestic shares it held in the Company to certain trading moratorium as part of the compensation to such shareholders to consent for such state-owned domestic shares to be listed and tradable on the Shenzhen Stock Exchange. The Company further announces that Angang Holding has notified the Company that it has no intention and plan to dispose of such shares within six months following 3 December 2008.

By Order of the Board  
**ANGANG STEEL COMPANY LIMITED**  
**Fu Jihui**  
*Director and Secretary to the Board*

Anshan City, Liaoning Province, the PRC  
1 December 2008

As at the date of this announcement, the Board comprises the following directors:

*Executive Directors*

Zhang Xiaogang

Tang Fuping

Yang Hua

Wang Chunming

Lin Daqing

Fu Wei

Fu Jihui

*Non-executive Director*

Yu Wanyuan

*Independent Non-executive Directors*

Wu Xichun

Wang Linsen

Liu Yongze

Francis Li Chak Yan

Wang Xiaobin

\* *For identification purposes only*