



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 RESULTS OF THE ANNUAL GENERAL MEETING

The AGM of the Company was held on 8 June 2007. The Company is pleased to announce that the proposed resolutions as set out in the AGM Notice have been approved.

Reference is made to the notice of annual general meeting of the shareholders (the "Shareholders") of Angang Steel Company Limited (the "Company") for the year 2006 (the "AGM") delivered on 23 April 2007 (the "AGM Notice").

The AGM was held at the Conference Room of Dongshan Hotel, 108 Dong Feng Street, Tie Dong District, Anshan City, Liaoning Province, the People's Republic of China (the "PRC") at 9:00 am on 8 June 2007. The AGM was convened and held pursuant to the Company Law of the PRC, other applicable laws and regulations and the articles of association of the Company (the "Articles of Association"). The AGM was chaired by Mr. Zhang Xiaogang, the chairman of the board of directors (the "Board") of the Company.

ATTENDANCE AT THE AGM

6 Shareholders (or proxies) were present at the AGM, holding an aggregate of 4,200,894,964 shares of the Company (the "Shares") which represented approximately 70.81% of the total number of Shares carrying voting rights. Out of the Shareholders present, 5 were holders (or proxies) of the domestic shares of the Company holding an aggregate of 4,000,577,120 Shares which represented approximately 67.43% of the total number of Shares carrying voting rights and 1 was holder (or proxy) of the H shares of the Company holding an aggregate of 200,317,844 Shares which represented approximately 3.38% of the total number of Shares carrying voting rights.

RESULTS OF THE AGM

After consideration by the Shareholders (or proxies) and through voting by way of a poll, the following resolutions were passed at the AGM as ordinary resolutions:

- The report of the board of directors for the year 2006 was approved;

For		Against		Abstain	
Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares
4,178,904,164	99.48	0	0.00	21,990,000	0.52

- The report of supervisory committee of the Company for the year 2006 was approved;

For		Against		Abstain	
Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares
4,178,904,164	99.48	0	0.00	21,990,000	0.52

- The audited financial statements of the Company for the year ended 31 December 2006 were approved;

For		Against		Abstain	
Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares
4,178,904,164	99.48	800	0.00	21,990,000	0.52

- The proposed distribution of the profits of the Company for the year 2006 was approved;

For		Against		Abstain	
Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares
4,200,894,964	100.00	0	0.00	0	0.00

- The proposed remuneration of the directors and senior management of the Company for the year 2006 was approved;

For		Against		Abstain	
Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares
4,199,384,764	99.96	734,200	0.02	776,000	0.02

- The proposed remuneration of the supervisors of the Company for the year 2006 was approved;

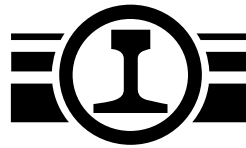
For		Against		Abstain	
Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares
4,199,384,764	99.96	734,200	0.02	776,000	0.02

- The appointment of KPMG as the international auditors and KPMG Huazhen as the domestic auditors of the Company for the year 2007 was approved and the Board was authorized to determine their remuneration.

For		Against		Abstain	
Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares	Number of Shares	% of Total Valid Voting Shares
4,200,894,964	100.00	0	0.00	0	0.00

SCRUTINY OF VOTE-COUNTING AND LEGAL OPINIONS

According to the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, KPMG ^{Note} acted as the scrutineer of the AGM and reviewed the counting of the votes at the meeting.



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ANNOUNCEMENT
RESULTS OF THE ANNUAL GENERAL MEETING

King & Wood, the legal advisers to the Company on the PRC laws, attended the AGM and issued legal opinions that (i) the convening and holding of, and the voting procedures adopted at, the AGM are in compliance with the Company Law of the PRC, the other applicable laws and regulations and the Articles of Association; (ii) the Shareholders (or proxies) present at the AGM have fulfilled the requirements under the Company Law of the PRC, the other applicable laws and regulations and the Articles of Association which entitle them to attend the meeting; and (iii) the resolutions passed at the AGM are lawful and valid.

By Order of the Board
Fu Jihui
Secretary to the Board

Anshan City
Liaoning Province, the PRC
8 June 2007

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

Executive Directors:

Zhang Xiaogang
Tang Fuping
Yang Hua
Huang Haodong
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*

Note: The poll results were subject to scrutiny by KPMG, Certified Public Accountants, whose work was limited to certain procedures requested by the Company to confirm the poll results summary prepared by the Company to poll forms collected and provided by the Company to KPMG. The work performed by KPMG in this respect did not constitute an assurance engagement made in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements nor did it include provision of any assurance or advice on matters of legal interpretation or entitlement to vote.