



中國特鋼控股有限公司
CHINA SPECIAL STEEL
HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2889)

**RESIGNATION OF DIRECTOR,
CHANGE OF QUALIFIED ACCOUNTANT, COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE**

The Board announces that Ms. Lee Han Yau, Florence will resign as executive director, qualified accountant, company secretary and authorised representative of the Company with effect from 1 November 2006 for personal reasons. Mr. Lau Hok Yuk has been appointed as executive director, qualified accountant, company secretary and authorised representative of the Company with effect from 1 November 2006.

The board of directors (the “**Board**”) of China Special Steel Holdings Company Limited (the “**Company**”) announces that Ms. Lee Han Yau, Florence will resign as executive director, qualified accountant, company secretary and authorised representative of the Company with effect from 1 November 2006 for personal reasons.

Ms. Lee has confirmed that there is no disagreement in all aspects with the Company and there are no matters that need to be brought to the attention of the shareholders of the Company in relation to her resignation. The Board is pleased to announce that Mr. Lau Hok Yuk has been appointed as executive director, qualified accountant, company secretary and authorised representative of the Company with effect from 1 November 2006.

Mr. Lau Hok Yuk, aged 41, holds a Master Degree of Business Administration from the University of Strathclyde in the UK. He is a Certified Public Accountant and a Fellow of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the UK. He is also a Chartered Financial Analyst in the USA and an associate member of the Taxation Institution of Hong Kong. Mr. Lau has over 17 years of working experience in the areas of financial and compliance control, corporate finance and business administration and has held various senior finance positions in financial institutions, multinational enterprises and manufacturing companies. Mr. Lau has not held any directorship in any listed company in the last three years.

Save for his appointment as an executive director of the Company, Mr. Lau does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lau does not have any interest (within the meaning of Part XV of the Securities and Future Ordinances) in the securities of the Company. Mr. Lau has entered into a director’s service contract with the Company for 3 years and will receive emolument in the amount of HK\$684,000 each year (subject to annual adjustment).

Mr. Lau has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the appointment of Mr. Lau as an executive director that need to be brought to the attention of the shareholders of the Company.

The Board would like to thank Ms. Lee for her contributions to the Company during her tenure of services and extend its welcome to Mr. Lau for joining the Company.

By Order of the Board
China Special Steel Holdings Company Limited
Dong Shutong
Chairman

Hong Kong, 1 November 2006

As at the date of this announcement, the executive directors of the Company are Mr. Dong Shutong, Mr. He Weiquan, Mr. Lau Hok Yuk, Mr. Song Wenzhou, Ms. Zhang Ming and Mr. Zhao Ping. Mr. Yang Tianjun is a non-executive director of the Company and Mr. Bai Baohua, Mr. Huang Changhuai and Mr. Wong Chi Keung are the independent non-executive directors of the Company.

*Please also refer to the published version of this announcement in **The Standard**.*