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)

CHANGE OF COMPANY LOGO

The board of directors (the "**Board**") of Angang Steel Company Limited* (鞍鋼股份有限公司) (the "**Company**") has approved, by written resolutions, the change of the Company's logo with effect from 4 January 2008. The Company's original and new logos are set out below:

Original logo

New logo

By Order of the Board
ANGANG STEEL COMPANY LIMITED
Zhang Xiaogang
Chairman

Anshan City, Liaoning Province, the PRC
3 January 2008

The Board composition as at the date of this announcement is set out below:

Executive Directors
Zhang Xiaogang
Tang Fuping
Yang Hua
Huang Haodong
Wang Chunming
Lin Daqing
Fu Wei
Fu Jihui

Non-executive Directors
Yu Wanyuan

Independent non-executive Directors
Wu Xichun
Wang Linsen
Liu Yongze
Francis Li Chak Yan
Wang Xiaobin

* *For identification only*