

IV. Directors, Supervisors, Senior Executives and Employees

(I) Shareholding Status of the Directors, Supervisors, and Senior Executives

Name	Position	Gender	Age	Term of office	Shares held at beginning of the year	Shares held at end of the year	Reason for the changes
He Wenbo	Chairman of Board of Directors	M	56	2010.03-2012.04	80,000	80,000	
Ma Guoqiang	Director, President	M	48	2009.04-2012.04	60,000	100,000	Purchased at the secondary market
Liu Zhanying	Director	F	56	2010.04-2012.04			
Zhao Zhouli	Director	M	55	2011.04-2012.04			
Zhu Junsheng	Director	M	51	2011.04-2012.04	0	40,800	Purchased at the secondary market
Wu Yaowen	Director	M	68	2009.04-2012.04			
Buck Pei	Independent Director	M	54	2009.04-2012.04			
Katherine Tsang	Independent Director	F	54	2009.04-2012.04			
Edward C. Tse	Independent Director	M	55	2009.04-2012.04			
Li Li	Chairwoman of Board of Supervisors	F	58	2009.04-2012.04	30,000	30,000	
Lin An	Supervisor	M	55	2010.04-2012.04	0	35,800	Purchased at the secondary market
Zhou Guiquan	Supervisor	M	56	2009.04-2012.04			
Zhang Pijun	Supervisor	M	53	2009.04-2012.04			
Zhu Keping	Supervisor	M	37	2009.04-2012.04			
Li Yongxiang	Vice President	M	51	2009.04-2012.04	0	38,000	Purchased at the secondary market
Jiang Licheng	Vice President	M	53	2009.04-2012.04	0	41,900	Purchased at the secondary market
Chen Ying	Vice President, Secretary to Board	F	40	2009.04-2012.04	60,000	60,000	
Lou Dingbo	Vice President	M	49	2009.04-2012.04	0	35,000	Purchased at the secondary market
Pang Yuanlin	Vice President	M	48	2009.04-2012.04	0	38,800	Purchased at the secondary market
Zhou Jianfeng	Vice President	M	48	2009.04-2012.04	0	35,000	Purchased at the secondary market
Wang Jing	Vice President	F	48	2010.08-2012.04	36,000	36,000	

Notes: The term of office will end at the date when the 2012 Annual Shareholders' Meeting is finished.

IV. Directors, Supervisors, Senior Executives and Employees

(II) Annual Remunerations of the Directors, Supervisors, and Senior Executives

The annual remunerations of directors and supervisors will be set and approved by Board of Directors in accordance with their annual performance and with the "Remuneration Management for Advanced Managerial Staff", and the "Rules for Rewarding the Special Contributions by Advanced Managerial Staff".

The remunerations of the Directors, Supervisors and Senior Executives for the year 2011 totaled RMB 16,274,800 (pre-tax, the same in the following sheet).

(RMB Ten Thousand)

Name	Position	Compensation from share-holders or affiliated companies	Remuneration from the Company in reporting period (pre-tax)	Non-yearly remuneration from the Company
He Wenbo	Chairman of Board of Directors	Yes	-	
Ma Guoqiang	Director, President	No	150.8	
Liu Zhanying	Director	Yes	-	
Zhao Zhouli	Director	Yes	-	
Zhu Junsheng	Director	No	135.1	
Wu Yaowen	Director	No	2.5 ^(Note 1)	
Buck Pei	Independent Director	No	35	
Katherine Tsang	Independent Director	No	35	
Edward Tse	Independent Director	No	35	
Li Li	Chairperson of Board of Supervisors	No	35	
Lin An	Supervisor	No	123.5	
Zhou Guiquan	Supervisor	Yes	-	
Zhang Pijun	Supervisor	No	124.3	
Zhu Keping	Supervisor	Yes	-	
Li Yongxiang	Vice President	No	133.1	
Jiang Licheng	Vice President	No	136.1	
Chen Ying	Vice President, Secretary of the Board of Directors	No	133.1	
Lou Dingbo	Vice President	No	134.1	
Pang Yuanlin	Vice President	No	134.1	
Zhou Jianfeng	Vice President	No	133.1	
Wang Jing	Vice President	No	133.1	
Sun Haiming	Retired Independent Director	No	14.58	2011.01-2011.05
Dai Zhihao	Retired Director	Yes	-	
Fu Zhongzhe	Retired Director	Yes	-	
Total			1627.48	

Note: "Compensation from share-holders or affiliated companies" refers to whether the Director or Supervisor or any other senior executive is paid by a shareholder or an affiliated company.

Note 1: According to "Interim Measures for the Remuneration and Treatment of the Board of Directors of a Central Enterprise in the Pilot Program on Board of Directors", Director Wu Yaowen stopped to get his yearly pension from Baoshan Iron & Steel Co., Ltd. from January 2010. Instead, he will be paid meeting allowance according to the standard set by the State-owned Assets Supervision and Administration Commission of the State Council.

When the directors, supervisors, and senior executives attend the Directors' Meeting, Supervisors' Meeting and the Shareholders' Meeting, the Company will cover their traveling and hotel expenses.

(III) Profile of Directors, Supervisors, and Senior Executives in Last Five Years

He Wenbo (born in June 1955), Senior Engineer, Director and President of the SBGC, and Chairman of the Board of Directors of Baoshan Iron & Steel Co., Ltd.

Mr. He is highly experienced in manufacturing, marketing, management and human resources in the field of iron and steel industry. Since he started to work for Baoshan Iron & Steel Co., Ltd. in 1982, Mr. He held various positions with the company, including vice manager and, later, manager of the blooming plant, manager of the hot rolling plant and director of the department of the technology of Shanghai Baoshan Iron & Steel Co., Ltd. General Plant; assistant to the president and, later, vice president of the SBGC; vice president of Baosteel International Trading and chairman of the board of directors and president of Baosteel International; director of the board of directors and vice general manager of Shanghai Baosteel Group, vice president of the SBGC; director of the first, second and Third Boards of directors. Director and president of the SBGC since April, 2008; Chairman of the board of the directors of Guangdong Iron and Steel (Group) Corporation since June, 2008; Vice chairman of the Fourth Board of directors of Baoshan Iron & Steel Co., Ltd. since April, 2009; Chairman of the Fourth Board of directors of Baoshan Iron & Steel Co., Ltd. since March 2010.

Mr. He was graduated from Northeast University in 1982 and he obtained his EMBA from Sino-European International Management Institute in 2001.

Ma Guoqiang (born in November 1963), Senior Accountant, is currently director of the board of directors and president of the Company

Mr. Ma is highly experienced in industrial accounting, finance, investment marketing, management in the field of iron and steel industry. Since he started to work for Baoshan Iron & Steel Co., Ltd. in July 1995, Mr. Ma held various positions with the company, including vice director of department of finance of Baoshan Iron & Steel Co., Ltd. (Group) Corporation; vice director and, later, director and vice president of the department of planning and accounting of Shanghai Baosteel Group; Vice president as well as general accountant of the SBGC; and Director of the Fourth Board of directors and president of Baoshan Iron & Steel Co., Ltd. since April 2009. Mr. He also serves as independent director of the board of directors of Societe General (China) Limited.

Mr. Ma was graduated from Beijing University of Science and Technology in 1986 and obtained his EMBA degree from a programme jointly managed by Arizona State University and National Institute of Accounting in Shanghai in August 2005.

Liu Zhanying (born in October 1955), Senior Political Officer, is currently Secretary of CPC Committee for Disciplinary Inspection of Baosteel Group as well as Secretary of CPC committee for Disciplinary Inspection, and the Chairperson of Board of Supervisors of Guangdong Iron & Steel Group, and member of the Board of Directors of Baoshan Iron & Steel Co., Ltd.

Ms. Liu has rich experience of working in the domain of disciplinary inspection. She worked for the Central Commission for Discipline Inspections of the CPC, Ministry of Supervision, and Central Work Committee for Enterprises. Before joining Baosteel, Ms. Liu was the deputy secretary of the CPC committee and the secretary of the committee for disciplinary inspection of the State-owned Assets Supervision and Administration Commission of the State Council. In October 2005, she assumed the secretary of the committee for disciplinary inspection and standing member of CPC committee of Baosteel Group Corporation. She once assumed the secretary of the committee for disciplinary inspection of Baoshan Iron & Steel Co., Ltd. concurrently. In August 2008, she assumed the chairperson of the Board of Supervisors, and the secretary of the committee for disciplinary inspection of Guangdong Iron & Steel Group concurrently. In April 2010, she assumed the director of the Fourth Board of Directors of Baoshan Iron & Steel Co., Ltd. concurrently.

Ms. Liu was graduated from Shandong College of Oceanography in 1979, and got her master degree on Sociology from the Party School of the Central Committee CPC in January 2004.

Zhao Zhouli (born in April 1956), senior engineer at professor level, is currently vice president of Baosteel Group Corp., member of the BOD of Baoshan Iron & Steel Co., Ltd., director of Baosteel Engineering technology committee, President of Baosteel Zhanjiang Iron & Steel Co., Ltd. (Zhanjiang Iron & Steel), and command-in-chief of Zhanjiang Iron & Steel Engineering Headquarters.

Mr. Zhao is highly experienced in manufacturing, equipment and management in the iron and steel industry. Since he started to work for Baosteel in 1982, Mr. Zhao held various positions with the company, including assistant to manager of the blooming mill; vice director and, later, director of the department of the equipment; assistant to president of the Group and assistant to president of the Company. He was also president of the Company and chairman of Shanghai Baosteel Engineering & Technology Group Co., Ltd. He has been director of Baosteel Engineering Technology Committee since August 2009, and vice president of Baosteel Group Corp. since July 2010. He became president of Zhanjiang Iron & Steel Co., Ltd. and command-in-chief of Zhanjiang Iron & Steel Engineering Headquarters since March 2011. In April 2011, he assumed the director of the Fourth Board of Baoshan Iron & Steel Co., Ltd. concurrently.

Mr. Zhao was graduated from Northeast University in 1982 and he obtained his PhD in Engineering from the same university in 2002.

Zhu Junsheng (born in November 1960), Senior Engineer, is currently member of the BOD and deputy secretary of CPC committee of the Company.

Mr. Zhu is highly experienced in management of production planning, cost, and human resource. Since he started to work for the Company in 1983, Mr. Zhu held various positions with the company, including director of the department of production planning, vice director and, later, director of the department of cost management, vice director of the personnel department of Shanghai Baosteel Group, director of the personnel department of the Company and assistant to the president of the Company, and vice president of the Company. He has been deputy secretary of CPC committee of the Company since March 2010. In April 2011, he assumed the position of a director of the Fourth BOD of Baoshan Iron & Steel Co., Ltd. concurrently.

Mr. Zhu was graduated from Maanshan Institute of Iron and Steel in July 1983 and he obtained his EMBA from China Europe International Business School in 2007.

IV. Directors, Supervisors, Senior Executives and Employees

(III) PROFILE OF DIRECTORS, SUPERVISORS, AND SENIOR EXECUTIVES IN LAST FIVE YEARS

Wu Yaowen (born in September 1943), is currently outsider director of the Group and BOD member of the Company.

Mr. Wu is highly experienced in industrial business management. He held various positions with the large companies in China, including the chief representative of Mixed Commission for Cooperation with Other Countries in Offshore Petroleum, Shengli Oilfield; vice president of Southern Huanghai Company of China Offshore Petroleum; director of Oil Administration of Qinghai Province; general engineer in petroleum of Ministry of Energy of China; director of the energy department of National Planning Committee of China; director of the international cooperation department and, later, assistant to president and vice president of China Petroleum & Natural Gas (Group) Corporation; vice chairman of the BOD of China Petroleum & Natural Gas Co., Ltd. Mr. Wu is currently the chairman (external director) of China National Coal Group Corporation and the external director of the Group. He has been on the Fourth Board of the directors of the Company since April 2009.

Mr. Wu was graduated from Beijing Institute of Petroleum in 1967.

Buck Pei (born in March 1957) is currently independent director of the Company.

Mr. Pei is well known in the field of accounting in the USA. Among the various posts he held were assistant professor, associate professor and full professor of Arizona State University; chair of the Chinese Accounting Professors' Association of North America; and Chairman of Global Committee of American Accounting Association. He is currently professor of accountancy at Arizona State University and associate dean of W. P. Carey School of Business and supervisor of the doctoral program at the university. He has been independent director of the Fourth Board of directors of the Company since April 2009.

Mr. Pei was graduated from National Taipei University and he obtained his MA from Southern Illinois University and his PhD from the University of North Texas.

Katherine Tsang (born in May 1957) is currently independent director of the Company.

Ms. Tsang is highly experienced in decision-making and employee administration. She worked for Kowloon-Canton Railway and Hong Kong Government, among others. In 1992, Ms. Tsang started to work for Standard Chartered Bank, first as HR Inspector General of Equitor Group (the later Standard Chartered Bond Trusteeship Business Department), inspector of the department of human resource, inspector of human resource in Asia-Pacific area, and group head of organization learning. She served later on as president, chief acting president and vice chairperson of the BOD of Standard Chartered Bank (China) Ltd. Ms. Tsang is currently chairperson of Greater China, Standard Chartered Bank (China) Ltd. and chairperson of the BOD of Standard Chartered Bank (China) Ltd. She has been an independent director of the Company since April 2009.

Ms. Tsang received her Bachelor degree in business from University of Alberta, Canada.

Edward C. Tse (born in June 1956) is currently independent director of the Company.

Mr. Tse has worked as senior executives consultant and senior administrator for more than twenty years. The posts he held included Global Vice President of Boston Consulting Group and managing partner of the Chinese branch of the company; executive vice president of the planning and development department of Hong Kong Telecom and president and acting director of the Greater China, Hong Kong Telecom. He served as independent director of the Company. Currently president of Booz & Company (Greater China), Mr. Tse has been an independent director on the Fourth Board of directors of the Company since April 2009.

Mr. Tse obtained his MSc in Civil Engineering from Massachusetts Institute of Technology and his MBA PhD in Civil Engineering from the University of California at Berkeley.

Li Li (born in December 1953) is currently chairperson of board of supervisors of the Company.

Ms. Li is now Beijing Office Director of Cleary Gottlieb Steen & Hamilton LLP. Prior to joining Cleary Gottlieb, Ms. Li was a Partner of Debevoise & Plimpton LLP and Chief Representative of Debevoise & Plimpton LLP (Shanghai), before which she was partner and lawyer of a well-known international law firm in New York and Hong Kong. Li is highly experienced in management in areas of investment, financing and business combination. In New York Ms. Li specializes in asset-based lending, airplane financing, Mortgage-backed security and project financing. In China, she is involved in cooperation with international companies, Chinese companies, and fund management companies in areas of securities issuing, business combination, private equity fund management and international investment in China. Ms. Li was on the Third Board of supervisors and has been on the Fourth Board since April 2009.

Ms. Li obtained her MSc in Economics from Duke University and her PhD in law from Columbia University.

Lin An (born in April 1956), Senior Engineer, member of board of supervisors of the Company, and Chairman of the Labor Union.

Mr. Lin is experienced in iron and steel manufacturing, energy and environmental protection, and management of the Labor Union. Since he started to work for Baosteel in August 1982, Mr. Lin held various positions with the Company, including Assistant to factory director of Baosteel Blooming Mill, vice factory director of Cold Rolling Mill, vice group leader of the cold rolling team of Baosteel Project Command, vice factory director, and then director of Baosteel Blooming Mill, director of the Bar Steel Department, director of the Steelmaking Department, factory director of the Steelmaking plant, Assistant to the general manager of Baoshan Iron & Steel Co., Ltd., vice general manager of Baosteel branch, the person in charge of the Labor Union of Baoshan Iron & Steel Co., Ltd., and chairperson of the Labor Union. He has been the member of board of supervisors of the Company and Chairman of the Labor Union since April 2010.

Mr. Lin was graduated from Wuhan Institute of Iron and Steel in October 1978.

Zhou Guiquan (born in August 1955) is currently vice secretary of CPC committee for disciplinary inspection and director of department of supervision of the Group as well as member of board of supervisors of the Company.

Mr. Zhou is experienced in human resource management and disciplinary inspection. Since he started to work for Baoshan Iron & Steel Co., Ltd. in August 1983, Mr. Fu held various positions with the company, including director of enterprise management division, director of supervision division, the secretary of CPC committee at hot rolling plant. He was on the Third Board of directors. Currently he serves as vice secretary of CPC Committee for disciplinary inspection and director of supervision department of the Group, and vice secretary of CPC committee for disciplinary inspection of the Company. He has been on the Fourth Board of supervisor since April 2009.

Mr. Zhou Guiquan holds a Bachelor degree.

Zhang Pijun (born in March 1958), Senior Engineer at professor level, is currently on the board of supervisors of the Company and president (director) of Baosteel Institute (Technical Center) of the Company.

Mr. Zhang is experienced in technical research and production management in the field of iron and steel industry. Since he started to work for the Company in January 1982, he held various positions with the company, including vice director and, later, director of research center for steel products at Baosteel Institute, assistant to president (director) and, later, vice president of Baosteel Institute (Technical Center). He was also vice director of the department of silicon steel at Baosteel branch. Mr. Zhang is currently president (director) of Baosteel Institute (Technical Center). He has been on the Fourth Board of supervisors since April 2009.

Mr. Zhang was graduated from Beijing University of Science and Technology in 1982 and he obtained his MSc from Beijing University of Science and Technology in January 1989 and his PhD from Northeast University in March 2006.

Zhu Kebing (born in October 1974), Senior Accountant, is currently on the board of supervisors of the Company and general manager of department of operation and finance of the Company.

Mr. Zhu is experienced in enterprise finance and investment management. Since he started to work for the Company in July 1997, he held various positions with the company, including vice director of the department of finance and accounting of the Company as well as the Group. He has been general manager of department of operation and finance of the Company since May 2009 and on the Fourth Board of supervisors since April 2009.

Mr. Zhu was graduated from Northeast University in 1997.

Li Yongxiang (born in October 1960), Senior Engineer, is currently vice president of the Company.

Mr. Li is highly experienced in steel production, marketing and management. Since he started to work for Meishan Company of Metallurgy in 1982, Mr. Li held various positions with the Company, including vice manager and, later, manager of Meishan Company of Metallurgy, member of board of directors and vice president of Shanghai Meishan (Group) Co., Ltd.; member of board of directors, vice president, chairman of the board of directors, and president of Baosteel Group Shanghai Meishan Co., Ltd. as well as member of board of directors and vice president of Shanghai Meishan Iron and Steel Co., Ltd.; member of board of directors and vice president of Baosteel Group Shanghai Meishan Co., Ltd. as well as member of board of directors and president of Shanghai Meishan Iron and Steel Co., Ltd.; president of Baosteel Group Shanghai Meishan Co., Ltd. as well as chairman of board of directors and president of Shanghai Meishan Iron and Steel Co., Ltd.; assistant to president of Baoshan Iron & Steel Co., Ltd. as well as chairman of board of directors and president of Shanghai Meishan Iron and Steel Co., Ltd. He has been vice president of Baoshan Iron & Steel Co., Ltd. since March 2008.

Mr. Li obtained his bachelor's degree of engineering in iron making from Northeast University in 1982, his EMBA from Sino-European International Management Institute in 2001, and his master's degree of engineering in metallurgy from Northeast University in 2003.

Jiang Licheng (born in July 1958), Engineer, is currently vice president of the Company and general manager of Steel Pipe, Tube and Bar Business Unit concurrently.

Having involved himself in industries of iron and steel for years, Mr. Li is highly experienced in equipment management, construction, and business management. Since he started to work for the Company in 1980, Mr. Jiang held various positions with the company, including manager of the Baosteel examination and testing company, vice director and, later, director of the equipment department of the Company; assistant to president and director of the equipment department of the Company; vice president of Meishan Iron & Steel Co., Ltd.; president of Baosteel Group Pudong Steel. He has been vice president of the Company as well as manager of the Company's Baosteel Branch since March 2008 to April 2009, when he switched to general manager of the management department of tubes and strips of the Company.

Mr. Jiang obtained his EMBA from Sino-European International Management Institute in 2004.

Chen Ying (born in March 1971), Senior Accountant, is currently Vice President and Secretary to the Board of Directors of the Company.

Mrs. Chen is highly experienced in finance and accounting, cost and budget management, corporate governance, information disclosure and investor relations in the iron and steel industry. Since she started her career in Baosteel in 1993, she held various positions with the company, including vice director and, later, director of the finance department of Baoshan Iron & Steel Co., Ltd. and director of the cost management department of the company. She became secretary to Baosteel Secretariat and financial controller of the company in October 2003. She has been Vice President of Baoshan Iron & Steel Co., Ltd. since March 2008.

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(III) PROFILE OF DIRECTORS, SUPERVISORS, AND SENIOR EXECUTIVES IN LAST FIVE YEARS

Mrs. Chen obtained her bachelor's degree in public finance and banking from People's University of China in 1993, her MBAs from Maastricht School of Management, Holland, in 2003, and Fudan University, China, in 2005.

Lou Dingbo (born in July 1962), Senior Economist, is currently vice president and of the Company as well as the general manager of Stainless Steel Business Unit.

Mr. Lou is highly experienced in manufacturing and marketing of iron and steel products. Since he started to work for Baoshan Iron & Steel Co., Ltd. in 1983, Mr. Lou held various positions with the company, including vice director of marketing section cold-rolled products in department of marketing; general manager of Baosteel Southern Company, manager of the Sales Center of the Company; Assistant to President as well as Manager of the department of stainless steel products of the Company from March 2008, to April 2009. He has been vice president of the Company as well as general manager of the stainless products department of the Company since April 2009.

Mr. Lou obtained his bachelor's degree of engineering in mechanics from Northeast Institute of Technology in 1983 and his EMBA from Sino-European International Management Institute in 2003.

Pang Yuanlin (born in September 1963) Senior Engineer; is currently Vice President the Company as well as the general manager of Special Steel Business Unit.

Having involved himself in production management and scientific research management in iron and steel industry for years, Mr. Pang is highly experienced in business management and techniques in steel making. Since he started to work for Baoshan Iron & Steel Co., Ltd. in July 1985, Mr. Pang held various positions with the company, including vice manager of Baosteel hot-rolling plant; vice director of planning section of Baosteel Finance Department; vice director of department of construction and finance of the company; executive vice director and, later, director of department of hot-rolled products of the company as well as manager of the hot-rolling plant; assistant to President of the company and president (director) of Baosteel Institute of Iron and Steel Research. He has been Vice President of Baoshan Iron & Steel Co., Ltd. since March 2008 and General Manager of Special Steel Business Unit since January 2010.

Mr. Pang obtained his bachelor's degree of engineering in steel making from Wuhan Institute of Iron and Steel in 1985 and his MBA from Shanghai University of Finance and Economics in 1997.

Zhou Jianfeng (born in September 1963), Senior Engineer, is currently Vice President of the Company.

Mr. Zhou is highly experienced in production and business management in the field of iron and steel industry. Since he started to work for Baoshan Iron & Steel Co., Ltd. in August 1984, Mr. Zhou held various positions with the company, including vice manager and, later, manager of Baosteel hot rolling plant; assistant to president of the Group, assistant to the Company, vice manager of Baosteel Group; business supervisor of the Group and vice president of Han-Bao Iron and Steel Company. He has been vice president of the Company since April 2009.

Mr. Zhou was graduated from Beijing Institute of Iron and Steel in July 1984 and he obtained his EMBA from China Europe International Business School in April 2002.

Wang Jing (born in October 1963), Senior Economist, is currently Vice President of the Company.

Ms. Wang has rich experience in marketing and business management. She joined Baosteel in 1985 and has successively held positions of Vice President and President of Tianjin Baosteel Northern Trading Co., Ltd., Assistant to President of Baosteel International Trading Co., Ltd., President of Bsteel Online Co., Ltd., CIO of Baosteel International Trading Co., Ltd., President and Chief Representative of Baosteel America Inc, President of Baosteel International Trading Co., Ltd. She has been working as Vice President of Baoshan Iron & Steel Co., Ltd. since August 2010.

Ms. Wang graduated from Wuhan Institute of Iron and Steel in 1985. She received her EMBA degree from Guanghua School of Management, Beijing University in 2000 and her PhD degree in engineering from Northeastern University in 2009.

Posts in the shareholding company

Name	Shareholding company	Post held	Start of term	End of term	Remuneration from the Company
He Wenbo	Baosteel Group Corp.	Chairman of Board of Directors, President	April 2008		Yes
Liu Zhanying	Baosteel Group Corp.	Secretary of Committee for Disciplinary Inspection	October 2005		Yes
Zhao Zhouli	Baosteel Group Corp.	Vice President	July 2010		Yes
Wu Yaowen	Baosteel Group Corp.	External Director	October 2005		Yes
Zhou Guiquan	Baosteel Group Corp.	Vice Secretary of Committee for Disciplinary Inspection & Director of Supervision	May 2006		Yes
Zhu Kebing	Baosteel Group Corp.	General manger of Department of Operation and Finance	May 2009		Yes

Posts in others companies

Name	Name of company	Position	Start of term	End of term	Remuneration from the Company
Ma Guoqiang	Societe General (China) Limited	Independent Director	August 2008		Yes
Wu Yaowen	China National Coal Group Corp.	Chairperson of Board of Directors	October 2008		Yes
Buck Pei	W. P. Carey School of Business, Arizona State University	Associate Dean, Professor of Accountancy and Supervisor of Doctoral program	May 2003		Yes
Katherine Tsang	Greater China, Standard Chartered Bank (China) Ltd.	Chairperson	September 2009		Yes
Katherine Tsang	Standard Chartered Bank (China) Ltd.	Chairperson of Board of Directors	September 2009		No
Katherine Tsang	Gap Inc	Independent Director	August 2010		Yes
Edward C. Tse	Greater China, Booz & Company Edward	Chairperson of Board of Directors	November 2009		Yes
Li Li	Debevoise & Plimpton LLP	Partner	July 2005	February 2011	Yes
Li Li	Shanghai Office, Debevoise & Plimpton LLP	Head	September 2002	February 2011	No
Li Li	Cleary Gottlieb Steen & Hamilton LLP Beijing Office (USA)	Director	February 2011		Yes

(IV) Recruitment and Termination of Directors, Supervisors and Senior Executives

The Board of Directors received a resignation letter from Mr. Sun Haiming, the independent director, on 2 April 2011. According to the "Provisions of Shanghai Municipality on Curbing Corruption and Upholding Integrity among High-Ranking Leaders with Higher Education", leaders in the field of higher education should not hold concurrent posts such as enterprise leaders or independent directors in an economic entity either in or outside of the university. Taking into consideration of his current work situation, Mr. Sun Haiming applied to resign from the post of independent director of the Company and the post of member of the Audit Committee subordinate to the Board of Directors. But according to the rule No. 104 of the Articles of Company, "The Board of Directors is composed of 9 to 15 directors." With Mr. Sun's resignation, the members of the Board would be less than 9, the minimum requirement, during a certain period. Therefore, Mr. Sun Haiming had to carry on his duties in accordance with relevant laws, rules and the Articles of Company, until 29 April 2011, when new director candidates would be approved by the General Shareholders' Meeting.

The Company held the eleventh meeting of the Fourth Board of Directors. Director Mr. Fu Zhongzhe and Director Mr. Dai Zhihao, due to other occupation of work, applied to resign from the post of director of the BOD and other posts in the BOD.

As approved by the 2010 General Shareholders' Meeting held on 29 April 2011, Mr. Zhao Zhouli and Mr. Zhu Junsheng were elected as additional members of the Fourth Board of Directors.

(V) Employees

As at the end of the reporting period, the total number of the employees of the Company and its controlled companies was 41,919, including 25,839 who were involved in production, 12,169 in technical functions, and 3,911 in administration and management departments. Among them, 25,334 held three-year college or higher degrees. The staff members of the Company totaled 26,653, including 18,048 that were involved in production, 6,3575 in technical functions, and 2,248 in administration and management departments. Among them, those held three-year college degrees or higher ones numbered 17,229. The company did not incur any expense for the retired employees in the period.