

Contact: Shiu Ka Yue/ Lorna Wong/ Jacqueline Lee/Grace Ge
Tel: 2801 6239 / 2801 7761/ 2801 6095 /2801 7729

Date: 22 May 2008
Pages: 2

DEEPEST CONDOLENCE FOR WENCHUAN EARTHQUAKE VICTIMS

CHINA ORIENTAL DONATES 1,000 TONNES OF H-SECTION STEEL AND FUNDS TO ASSIST SICHUAN EARTHQUAKE VICTIMS TO REBUILD HOMES

China Oriental Group Company Limited (“China Oriental” or the “Group”, stock code: 581) donated 1,000 tonnes of quality H-section steel and funds to Sichuan earthquake zone, through it’s major subsidiary – Hebei Jinxi Iron and Steel Company Limited (“Hebei Jinxi Iron and Steel”), to assist the affected victims to rebuild their homes.

The Group’s first batch of 600 tonnes of H-section steel in a fleet of ten vehicles has sent to the affected area in Sichuan on 19 May. The 1,000 tonnes high quality H-section steel of withstand earthquakes function donated by the Group are valued more than RMB6 million and it has been used for the construction of “Bird’s Nest”, the main stadium of Beijing Olympics, which is sufficient for constructing a high quality academic building for the affected area. In addition, the Group received an enthusiastically response from its employees and raised approximately RMB3 million for the donation.

“We are distressed by such a significant disaster in China. The site, where Hebei Jinxi Iron and Steel is located, was also one of the disaster zones during Tangshan’s earthquake. We have a sense of touching when the earthquake happened in Wenchuan. As a corporate citizen with social responsibilities, we are obligated to donate and assist the affected victims and provide assistance to the needy in the communities,” said Mr. Han Jingyuan, Chairman and Chief Executive Officer of China Oriental.

As a corporate citizen with social responsibilities, China Oriental is willing to fulfill its social responsibility and devote considerable effort to the community. The Group has been committed to public welfare contribution and has donated more than RMB30 million for the educational and poverty elevation campaigns. In January 2007, Mr. Han Jinyuan received the award of “Outstanding Contributions to Chinese Philanthropy” from the China Charity Federation.

About China Oriental

Listed on the main board of the Hong Kong Stock Exchange on 2 March 2004, the Company is one of the PRC's most efficient iron and steel producers. In December 2007, ArcelorMittal, the world's largest steel giant, became the strategic partner and the substantial shareholder of the Company. The Group's products are mainly sold domestically, with its major customers based in Northern China. Customers of the Group are downstream steel manufacturers who further process billets and strips into downstream steel products, which are used mainly in the construction industry and for the manufacture of machinery. In addition, China Oriental also produces downstream products including H-sections steel which has a leading position in the industry and other downstream products such as cold rolled sheets and galvanized sheets. China Oriental is an integrated iron and steel conglomerate.

The Group's stable development had been recognized by, and supported by the markets at home and abroad. The Group stood out from over 600 privately-owned listed enterprises and ranked 10th of the "100 privately-owned listed companies in 2007" and ranked 34th in "Forbes 2007 Top Chinese enterprises".

- End -

Issued by: China Oriental Group Company Limited
Through: CorporateLink Limited