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馬 鞍 山 鋼 鐵 股 份 有 限 公 司

**Maanshan Iron & Steel Company Limited**

*(a joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 00323)**

**NOTICE OF  
2011 SECOND EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2011 second extraordinary general meeting (the “EGM”) of Maanshan Iron & Steel Company Limited (the “Company”) will be held at the Magang Guest House, No. 2 Xi Yuan Road, Maanshan City, Anhui Province, the People’s Republic of China (the “PRC”) at 9 a.m. on Friday, 30 December 2011.

The EGM will deal with the following matters:

Ordinary resolutions:

1. To approve the Depository Services under the Financial Services Agreement entered into between the Company and Magang Group Finance Company Limited on 3 November 2011, and the relevant annual cap and a director of the Company is hereby authorised on behalf of the Company to sign, seal, execute, all such other documents and agreements and to do all such acts and things as he/she may in his/her discretion consider necessary or desirable or expedient to implement and/or to give effect to the Depository Services under the Financial Services Agreement and the transactions contemplated thereto.
2. To approve the resolution on the adjustment of depreciation period on the Company’s fixed assets.

By Order of the Board

**Su Jiangang**

*Chairman*

15 November 2011

Maanshan City, Anhui Province, the PRC

As at the date of this notice, the directors of the Company include:

*Executive Directors:*

*Su Jiangang, Qian Haifan, Ren Tianbao*

*Non-executive Director:*

*Zhao Jianming*

*Independent Non-executive Directors:*

*Qin Tongzhou, Yang Yada, Wu Tat Man Damon Albert*

*Notes:*

I. Persons entitled to attend the EGM

Persons who hold H shares of the Company and are registered as holders of H shares on the register of members maintained by The Hong Kong Registrars Limited after the market close in the afternoon of Wednesday, 30 November 2011 shall have the right to attend the EGM after completing the registration procedures for attending the meeting. (Holders of A shares will be notified separately.)

II. Registration procedures for attending the EGM

1. Holders of H shares shall deliver their written replies for attending the EGM, copies of transfers, share certificates or copies of receipts of share transfer and copies of their own identity cards to the Company by no later than Friday, 9 December 2011. If proxies are appointed by shareholders to attend the EGM, they shall, in addition to the aforementioned documents, deliver the proxy forms and copies of their own identity cards to the Company.
2. Shareholders can deliver the necessary documents for registration to the Company in one of the following ways: in person, by post or by facsimile. Upon receipt of such documents, the Company will complete the registration procedures for attending the EGM.

III. Appointing Proxies

1. Shareholders who have the right to attend and vote at the EGM are entitled to appoint in writing one or more proxies (whether a shareholder or not) to attend the EGM and vote on their behalves.
2. The instrument of appointing a proxy must be in writing signed by the appointer or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign or other documents of authorisation must be notially certified. The notially certified power of attorney or other documents of authorisation and proxy forms must be delivered to the registered office of the Company by not less than 24 hours before the time appointed for the holding of the EGM in order for such documents to be valid.

IV. Shareholders or their proxies attending the EGM shall be responsible for their own accommodation and travel expenses.

V. The Company's register of members for H shares will be closed from Thursday, 1 December 2011 to Friday, 30 December 2011 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares who wish to be entitled to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to The Hong Kong Registrars Limited, the Registrar of H shares of the Company, by no later than 4:00 p.m. on Wednesday, 30 November 2011.

The address of the Registrar for the Company's H shares: Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Share registration date for holders of A shares will be announced later.

VI. Company's registered address: No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, The PRC, postal code: 243003

Telephone: 86-555-2888158

Fax: 86-555-2887284

Contact persons: Ms. He Hongyun, Mr. Xu Yayan