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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: 323)

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) 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 PRC at 9:00 a.m. on Tuesday, 16 June 2009.

The AGM will deal with the following matters:

Ordinary resolutions:

1. To consider and approve the work report of the board of directors for the year 2008;
2. To consider and approve the work report of the supervisory committee for the year 2008;
3. To consider and approve the audited financial statements for the year 2008;
4. To consider and approve the profit distribution plan for the year 2008;
5. To consider and approve the appointment of Ernst & Young Hua Ming and Ernst & Young as the Company's auditors for the year 2009, and to authorise the board of directors to determine the remuneration of the auditors based on that in 2008;
6. To consider and approve the continued provision of guarantees for Ma Steel International Trade and Economics Corporation, a wholly-owned subsidiary of the Company;

Special resolutions:

7. To consider and approve the Company's issuance of debt financing instrument of non-financial institutions in the inter-bank and bond market in an aggregate amount of not exceeding RMB4 billion; that within twelve months from the date on which approval is obtained at the shareholders' general meeting, the Company may issue debt financing instrument of non-financial institutions in the inter-bank and bond market of a principal amount in aggregate of not exceeding RMB4 billion in the PRC; and the granting of a mandate to the board of directors by the shareholders' general

meeting to determine, within the regulatory framework, the specific terms and other relevant matters with respect to the actual issuance of such debt financing instrument of non-financial institutions in the inter-bank and bond market in accordance with the needs of the Company and market circumstances;

8. To consider and approve the “Amendments to the Articles of Association of Maanshan Iron & Steel Company Limited” (details of which are set out in the Appendix I to the Company’s circular dated 29 April 2009), and by the shareholders’ general meeting to authorise the board of directors to make appropriate modifications to the wordings of the “Amendments to the Articles of Association” pursuant to the requirements of the State’s relevant examination and approval authorities and to carry out other related matters.

By Order of the Board of Directors  
**Gao Haijian**  
*Secretary to the Board of Directors*

28 April 2009

Maanshan City, Anhui Province, the PRC

*As at the date of this notice, the Directors of the Company include:*

<i>Executive Directors:</i>	<i>Gu Jianguo, Su Jiangang, Gao Haijian, Hui Zhigang</i>
<i>Non-executive Director:</i>	<i>Zhao Jianming</i>
<i>Independent Non-executive Directors:</i>	<i>Wong Chun Wa, Su Yong, Hui Leung Wah, Han Yi</i>

*Notes:*

I. Persons entitled to attend the meeting

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 on Friday, 15 May 2009 shall have the right to attend the AGM after completing the registration procedures for attending the meeting. (Holders of A shares will be notified separately.)

II. Registration procedures for attending the AGM

1. Holders of H shares shall deliver their written replies for attending the meeting, 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 Wednesday, 27 May 2009. If proxies are appointed by shareholders to attend the meeting, 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 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 AGM.

### III. Appointing Proxies

1. Shareholders who have the right to attend and vote at the AGM are entitled to appoint in writing one or more proxies (whether a shareholder or not) to attend and vote on their behalf.
2. The instrument appointing a proxy must be in writing signed by the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other documents of authorisation must be notarially certified. The notarially 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 AGM in order for such documents to be valid.

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

V. The Company's register of members for H shares will be closed temporarily from Friday, 15 May 2009 to Tuesday, 16 June 2009 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares who wish to attend the AGM 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 Thursday, 14 May 2009.

The address of the Registrar for the Company's H shares: Rooms 1806-1807, 18/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 Hong Qi Zhong 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