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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 EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting (the "EGM") of Maanshan Iron & Steel Company Limited (the "Company") will be held at the Magang Guest House, No. 2 Xi Yuen Road, Maanshan City, Anhui Province, the PRC, at 9:00 a.m. on Wednesday, 31 August 2011.

This EGM will deal with the following matters:

Ordinary resolutions:

1. To elect members for the seventh session of the board of directors (the "Board") of the Company. The cumulative voting system shall be adopted and individual resolutions be approved respectively for each of the candidates for directors (the independent directors and other members of the Board shall be elected separately);
2. To elect non-staff representatives as supervisors of the seventh session of the supervisory committee of the Company. The cumulative voting system shall be adopted and individual resolutions be approved respectively for each of the candidates for supervisors;
3. To consider and approve the resolution concerning remunerations for directors of the seventh session of the Board of the Company.
4. To consider and approve the resolution concerning remunerations for supervisors of the seventh session of the supervisory committee.

Special resolution:

5. To consider and approve the proposed amendments to the articles of association of the Company.

Please refer to the circular dated 15 July 2011 for details of the above resolutions.

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

14 July 2011

Maanshan City, Anhui Province, the PRC

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

*Executive Directors:*

*Su Jiangang, Gao Haijian, Hui Zhigang*

*Non-executive Director:*

*Zhao Jianming*

*Independent Non-executive Directors:*

*Wong Chun Wa, Su Yong, Hui Leung Wah, Han Yi*

*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 Monday, 1 August 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 Thursday, 11 August 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 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 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 Tuesday, 2 August 2011 to Wednesday, 31 August 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 Monday, 1 August 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