



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, 17 June 2008.

The AGM will deal with the following matters:

1. To consider and approve the work report of the board of directors for the year 2007;
2. To consider and approve the work report of the supervisory committee for the year 2007;
3. To consider and approve the audited financial statements for the year 2007;
4. To consider and approve the proposed profit appropriation for the year 2007;
5. To consider and approve the appointment of Ernst & Young Hua Ming and Ernst & Young as the Company’s auditors for the year 2008, and to authorise the directors to determine the remuneration of the auditors.
6. To consider and approve the Company’s late-stage structural adjustment planning of the “Eleventh Five-year Plan”.

The planning was devised taking into account the environment-friendly relocation of Magang (Hefei) Iron & Steel Co., Ltd. (“Magang Hefei Company”), with a total investment amount of RMB19,975 million. Of this amount, fixed asset investment amounts to RMB18,157 million and liquidity reserves amount to RMB893 million. Major items in the planning include: the construction of principal and ancillary operating systems such as two 50-hole 7m large-capacity coke furnaces, one 450m<sup>2</sup> sinter machine, one 5,000m<sup>3</sup> blast furnace, one 300t converter, one 1,580mm hot rolling machine, one 1,550mm cold rolling machine and two hot galvanising units, as well as one 153.3MW CCPP power generation unit, at the Company headquarters. At the Magang Hefei Company, projects such as a 1,700mm cold rolling plant and a construction plate processing and delivery centre will be constructed. The construction period for the planning’s projects is 2 years. The planning is subject to approval by the relevant State authorities.

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

29 April 2008  
Maanshan City, Anhui Province, the PRC

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

*Gu Jianguo, Gu Zhanggen, Su Jiangang, Zhao Jianming, Gao Haijian, Hui Zhigang, Wong Chun Wa\*, Su Yong\*, Hui Leung Wah\*, Han Yi\**

\* *Independent Non-executive Directors*

*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, 16 May 2008 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 their own identity cards to the Company by no later than Wednesday, 28 May 2008. 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 at 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 from Friday, 16 May 2008 to Tuesday, 17 June 2008 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares who wish to attend the AGM and receive final dividend 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, 15 May 2008.

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

Share registration date, time and ways for distribution of dividend to 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

Telephone: 86-555-2888158

Fax: 86-555-2887284

Contact persons: Ms. Xu Jihong, Ms. He Hongyun