



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)

The Form of Proxy for Use at the Annual General Meeting

The number of shares of which this form of proxy relates (Note 1)	
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I/We (Note 2) _____ of _____

being the registered holder(s) of _____ H Shares (Note 3) in Maanshan Iron & Steel Company Limited (the "Company"), HEREBY APPOINT the chairman of the meeting, or _____

_____ (Note 4) as my/our proxy(ies) to attend and act for me/us at the Annual General Meeting to be held at Magang Guest House, No. 2 Xi Yuan Road, Maanshan City, Anhui Province, the PRC at 9:00 a.m. on Tuesday, 17 June 2008 and to vote at such meeting as hereunder indicated in respect of the resolutions as listed in the Notice of Annual General Meeting or, if no such indication is given, as my/our proxy(ies) thinks fit.

	RESOLUTIONS	FOR (Note 5)	AGAINST (Note 5)
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".		

Date: _____ 2008 Signature(s) (Note 6): _____

Notes:

1. Please insert the number of shares registered in your name(s) and to which this form of proxy relates. If no such number is inserted, this form of proxy will be deemed to relate to all the shares in the Company registered in your name(s) in the register of the members of the Company.
2. Please insert the full name(s) and address(es) (as shown in the register of the members) in block capitals.
3. Please insert the number of shares registered in your name(s) and delete if inappropriate.
4. If any proxy other than the chairman of the meeting is preferred, strike out "the chairman of the meeting, or" and insert the name of the proxy desired in the space provided. Each shareholder is entitled to appoint one or more proxy(ies) to attend and vote at the meeting. A proxy needs not be a shareholder of the Company. Any alteration made to this form of proxy must be signed by the person who signs it.
5. Important: If you wish to vote for any resolution, tick in the box marked "For". If you wish to vote against any resolution, tick in the box marked "Against". Failure to tick either box will entitle your proxy to cast your vote at his discretion.
6. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation or institution, either under its common seal or under the hand of an officer or attorney duly authorised in this regard. If the form of proxy is signed by any person other than the holder, the power of attorney or other authority should be notarially certified. To be valid, the notarially certified copy of the power of attorney or other authority, together with the form of proxy, must be delivered to the Company's registered address not less than 24 hours before the holding of the Annual General Meeting.