



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)

Form of Proxy for the 2018 Second Extraordinary 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 2018 Second extraordinary general meeting of the Company (the "EGM") to be held at the Magang Office Building, No. 8 Jiu Hua Xi Road, Maanshan City, Anhui Province, the PRC at 1:30 p.m. on Wednesday, 21 November 2018, and to vote at such meeting as hereunder indicated in respect of the resolutions as set out in the Notice of EGM or, if no such indication is given, as my/our proxy(ies) thinks fit.

ORDINARY RESOLUTIONS		FOR (Note 5)	AGAINST (Note 5)
1.	To consider and approve the Supplementary Continuing Connected Transactions Agreement entered into between the Company and Magang (Group) Holding Company Limited, so as to update the 2018 proposed annual caps under the 2016-2018 Continuing Connected Transactions Agreement entered into between the Company and it on 10 September 2015.		
2.	To consider and approve the Supplementary Energy Saving and Environmental Protection Agreement entered into between the Company and Anhui Xinchuang Energy Saving and Environmental Protection Science & Technology Co., Ltd., so as to update the 2018 proposed annual caps under the 2016-2018 Energy Saving and Environmental Protection Agreement entered into between the Company and it on 10 September 2015.		
3.	To consider and approve the transactions contemplated under the 2019-2021 Sale and Purchase of Ore Agreement entered into between the Company and Magang (Group) Holding Company Limited and the relevant proposed annual caps.		
4.	To consider and approve the transactions contemplated under the 2019-2021 Energy Saving and Environmental Protection Agreement entered into between the Company and Anhui Xinchuang Energy Saving and Environmental Protection Science & Technology Co., Ltd. and the relevant proposed annual caps.		
5.	To consider and approve the transactions contemplated under the 2019-2021 Continuing Connected Transactions Agreement entered into between the Company and Magang (Group) Holding Company Limited and the relevant proposed annual caps.		
6.	To consider and approve the loan services transactions contemplated under the 2019-2021 Financial Services Agreement entered into between Magang Group Finance Co. Ltd. and Magang (Group) Holding Company Limited and the relevant proposed annual caps.		

ORDINARY RESOLUTIONS		FOR <i>(Note 5)</i>	AGAINST <i>(Note 5)</i>
7.	To consider and approve the Share Transfer Agreement of Ma Steel Scrap Steel Co., Ltd.		
8.	To consider and approve the Capital Increase Agreement of Anhui Ma Steel K. Wah New Building Materials Co., Ltd.		
9.	To consider and approve the Capital Increase Agreement of Anhui Ma Steel Chemical Energy Technology Co., Ltd.		
10.	To consider and approve the transactions contemplated under the 2019-2021 Continuing Connected Transactions Agreement entered into between the Company and Ma Steel Scrap Steel Co., Ltd. and the relevant proposed annual caps.		
11.	To consider and approve the transactions contemplated under the 2019-2021 Continuing Connected Transactions Agreement entered into between the Company and Anhui Ma Steel K. Wah New Building Materials Co., Ltd and the relevant proposed annual caps.		
12.	To consider and approve the transactions contemplated under the 2019-2021 Continuing Connected Transactions Agreement entered into between the Company and Anhui Ma Steel Chemical Energy Technology Co., Ltd. and the relevant proposed annual caps.		
13.	To consider and approve the Company's 2018 interim profit distribution plan.		

Date: _____ 2018

Signature *(Note 6)*: _____

Notes:

1. Please insert the number of shares in the Company 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 all the shares in the Company registered in your name(s) and delete if inappropriate.
4. If any proxy other than the Chairman 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 to 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. In accordance with the Articles of Association, the shareholders attending the EGM (including the proxy authorised by the shareholders) shall clearly vote for or against each of the matters to be voted. Otherwise, such votes will not be deemed valid when the Company is computing the voting result of the matter.
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 EGM.