



NOTICE OF 2003 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2003 Annual General Meeting of Chongqing Iron & Steel Company Limited (the "Company") will be held at the 3rd Conference Hall of the Company at Dadukou District, Chongqing, the PRC on Wednesday, 19th May 2004 at 9:00 a.m. for the following purposes:

As ordinary resolutions:

1. to review and approve the report of the Board of Directors for the year 2003;
2. to review and approve the report of the Supervisory Committee for the year 2003;
3. to review and approve the audited accounts of the Company and the auditors' report for the year 2003;
4. to review and approve the profit distribution proposal for the year 2003 and distribution of final dividends;
5. to review and approve the authorisation of the Board of Directors to determine whether to declare interim dividends for the year 2004;
6. to reappoint PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian Certified Public Accountants as the international auditors and the PRC auditors of the Company respectively, and authorise the Board of Directors of the Company to fix their remuneration.
7. to review and approve the proposal for alteration of supervisors of the Company.

By order of the Board

You Xiao An

Secretary to the Board of Directors

11th March 2004



NOTICE OF 2003 ANNUAL GENERAL MEETING *(continued)*

Notes:

I. Eligibility for attending the Annual General Meeting

Shareholders whose names appear on the register of members of the Company at the close of business on 19th April 2004 are entitled to attend the Annual General Meeting upon completion of the necessary registration procedures.

II. Registration procedures for attending the Annual General Meeting

1. Shareholders intending to attend the Annual General Meeting are required to deposit the written reply slip with the Company by 4:00p.m. on 19th April 2004.
2. Register of members of the Company will be closed from 20th April 2004 to 19th May 2004 (both days inclusive) during which no transfer of shares will be effected. Holders of H Shares of the Company intending to attend the Annual General Meeting are required to lodge their respective instrument of transfer and the relevant share certificates to Hong Kong Registrars Limited, the Registrars of the Company, by 4:00 p.m. on 19th April 2004.

III. Proxies

1. Any shareholders entitled to attend the Annual General Meeting are entitled to appoint one or more proxies (whether he is a shareholder or not) to attend and vote at the meeting on his behalf. Each shareholder (or his proxy) shall have one vote for each share held.
2. To be valid, shareholders appointing a proxy must be made in writing under the hand of the appointee or his attorney duly authorised in writing. If the form of proxy is signed by the attorney on behalf of the appointee, the power of attorney or other authority must be notarized. The notarized power of attorney or other authority must be lodged with the Hong Kong Registrars Limited no less than 24 hours before the time appointed for the holding of the Annual General Meeting (or appointed for voting).
3. For the shareholders appointing more than one proxy, the voting right can only be exercised when a poll is taken.

IV. New members of the Supervisory Committee will be elected on at the meeting. Any shareholders holding 5% or more (inclusive of 5%) of the entire issued shares of the Company are eligible to attend and vote at the meeting and to nominate candidates for supervisors, provided that a written notice in connection therewith must be given to the Company 7 days before the holding of the meeting and a written notice in respect of the acceptance of nomination by such candidates shall be delivered to the Company 7 days (but no more than 42 days) before the holding of the meeting. The terms of the newly appointed supervisors will commence from 19th May 2004 to 19th May 2007.

V. Biography of Supervisor candidate:

Ms. Chen Hong, aged 40, is the Deputy Managerial Office Head of the Company. Ms. Chen holds a university diploma of the Logistics and Engineering College of the China People's Liberation Army. She joined the Holding Company in 1984. Ms. Chen had been the Deputy Head and then the Head of Design Management Office of Chongqing Steel and Iron Design Institute, and Chief Officer of Production and Operation Department.



NOTICE OF 2003 ANNUAL GENERAL MEETING *(continued)*

VI. *Miscellaneous*

1. *Shareholders attending the Annual General Meeting shall be responsible for their own travel and accommodation expenses.*
2. *Information may be dispatched by hand, post or facsimile.*
3. *Address of the Hong Kong Registrars Limited is as follows:*

*Room 1901-1905, 19/F Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong*

4. *Office of the Board Secretary of Chongqing Iron & Steel Company Limited*

*Address: No. 30, Gangtie Road, Dadukou District, Chongqing
Postal Code: 400084
Tel: 8623-68842582/68845430
Fax: 8623-68849520/68846070*