



鞍鋼新軋鋼股份有限公司
ANGANG NEW STEEL COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 347)

Proxy Form for the 2004 Annual General Meeting to be held on 9 May 2005

I / We⁽¹⁾ _____ at⁽¹⁾ _____

am / are the shareholder(s) of Angang New Steel Company Limited (the "Company"), holding _____ H Shares⁽²⁾.

I / We hereby appoint⁽³⁾ _____
at _____

as my / our proxy / proxies. In the absence of the proxy / proxies, I / we hereby appoint the Chairman of the Annual General Meeting (the "AGM") as my / our proxy / proxies for _____ H Shares⁽⁴⁾ which I / we hold in the share capital of Company to attend and vote at the Annual General Meeting to be held at Conference room of Angang Dong Shan Hotel, 108 Dong Feng Street, Tie Dong District, Anshan City, Liaoning Province, China at 9:00 a.m., on 9 May 2005. The proxy / proxies are authorised to vote on the resolutions according to the following instructions. In the absence of instructions, the proxy / proxies shall vote for or against the resolutions at their discretion.

Ordinary Resolutions	For ⁽⁵⁾	Against ⁽⁵⁾	Abstention ⁽⁵⁾
1. to consider and approve the 2004 report of the board of directors of the Company			
2. to consider and approve the 2004 report of the supervisory committee of the Company			
3. to consider and approve the audited financial statements of the Company for the year ended 31 December 2004			
4. to consider and approve the proposed profit distribution plan of the Company for 2004			
5. to determine the remuneration of the directors and the supervisors of the Company for 2004			
6. to consider and approve the appointment of the auditors for 2004 and to authorise the board of directors to determine their remuneration			
7. to consider and approve the estimate of the continuing connected transactions of the Company for 2005.			
8. to consider and approve the appointment of Ms. Wang Xiaobin as an independent director of the Company.			
9. to consider and approve the report of the board of directors on the use of funds raised in previous fund raising exercise.			
Special Resolutions			
10. to consider and approve the amendments to the articles of association and to authorise the Board to take the relevant actions: Special Resolution 10A Special Resolution 10B Special Resolution 10C Special Resolution 10D Special Resolution 10E Special Resolution 10F Special Resolution 10G Special Resolution 10H			
11. Special Resolution 11			

Date: _____ 2005

Signature: _____⁽⁶⁾

Notes:

- (1) Please write the full name(s) and address(es) registered in the register of members in BLOCK CAPITALS.
- (2) Please insert the total number of shares registered in your name(s).
- (3) Please insert the name(s) and address(es) of proxy / proxies. In case no name(s) and address(es) are inserted, the Chairman of the meeting will be your proxy. The proxy / proxies need(s) not be shareholder(s) of the Company. However, the proxy / proxies should attend the meeting on your behalf in person.
- (4) Please insert clearly the number of shares registered in your name(s) which are related to this proxy form. In case no number is inserted, the proxy / proxies will be deemed to act on behalf of all shares registered in your name(s).
- (5) Please note that if you would like to vote for a resolution, please put a tick in the "For" column. If you would like to vote against a resolution, please put a cross in the "Against" column. If you would like to abstain, please put a tick in the "Abstention" column. A ballot will not be considered as valid during the process of enumeration for the resolution(s) concerned if the voter has given up the right to vote or has voted for abstention. If you would like to vote in respect of some of the H Shares represented by the proxy(proxies) appointed, please insert the number of shares instead of a tick. If no tick or a number of shares is put in any column, the proxy / proxies is / are authorised to vote at his / her / their discretion.
- (6) This proxy form must be duly signed by your proxy / proxies duly authorised in writing. If the shareholder is a legal person or a corporation, this proxy form shall bear the stamp of the legal person or corporation, or duly signed by the legal person or director(s) of the corporation or duly authorised representative(s).
- (7) This proxy form must be accompanied by the signed proxy form or the power of attorney or other authority, if any, or a notarially certified copy of that power of attorney or authority. They must be deposited at the Company's share registrar and transfer office, HKSCC Registrars Limited of 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof in order for such documents to be valid.