

Notice of 2000 Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Chongqing Iron & Steel Company Limited (the "Company") for the year 2000 will be held at the 1st Conference Hall, Red Building, Li Zi Lin, Dadukou District, Chongqing, the PRC on Thursday, 7th June 2001 at 10:00 a.m. for the following purposes:

1. to review and approve the report of the Board of Directors for the year 2000;
2. to review and approve the report of the Supervisory Committee for the year 2000;
3. to review and approve the audited accounts of the Company and the auditors' report for the year 2000;
4. to review and approve the profit distribution proposal for the year 2000;
5. to approve the resignation tendered by Wang Zu Qin from the office of supervisor due to retirement;
6. to elect Ms. Yuan Xue Bing as supervisor of the Supervisory Committee of the Company for a term of three years; and
7. to reappoint Messrs. 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.

By order of the Board

You Xiao An

Secretary to the Board of Directors

9th April 2001

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 7th May 2001 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 17th May 2001.
2. Register of members of the Company will be closed from 8th May 2001 to 7th June 2001 (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 HKSCC Registrars Limited ("HKSCC"), the Registrars of the Company, by 4:00 p.m. on 7th May 2001.

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 HKSCC 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. Miscellaneous

1. Shareholders attending the Annual General Meeting shall be responsible for their own travel and accomodation expenses.
2. Information may be despatched by hand, post or facsimile.
3. Biography of Ms. Yuan Xue Bing

Ms. Yuan Xue Bing: aged 47, is the Deputy Head of the Auditing Department of the Holding Company. Ms Yuan joined the Group in 1972, and had been the Head of the Asset Section and the Head of the Accounting Section of the Financial Department of the Holding Company. Ms. Yuan graduated from Jiangxi Financial College in 1986 majoring in accounting by the mode of correspondence learning with a bachelor's degree. She holds the title of senior accountant.

4. Address of the HKSCC Registrars Limited is as follows:

2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong

Office of the Board Secretary of Chongqing Iron & Steel Company Limited

Address: No. 30, Gangtie Road, Dadukou District, Chongqing

Postal Code: 400084

Tel: 8623-68842582/68845030

Fax: 8623-68849520/68846070