Chongqing Iron & Steel Company Limited
重慶鋼鐵股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(在中華人民共和國註冊成立的股份有限公司)

(Stock Code: 1053)

FORM OF PROXY FOR THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 26TH APRIL, 2006

I/We ____________________ *(Note1)* of ____________________ being the registered holder(s) of *(Note 2)* ____________ shares of RMB1.00 each (the "Shares") in the capital of Chongqing Iron & Steel Company Limited (the "Company"), HEREBY APPOINT THE CHAIRMAN OF THE MEETING *(Note 3)*, or ____________________ of ____________________ as my/our proxy to attend and act for me/us and on my/our behalf at the extraordinary general meeting of the Company to be held at 10:00 a.m. on Wednesday 26th April, 2006 in the Conference Room of the Company at No. 30, Gangtie Road, Dadukou District, Chongqing, the People's Republic of China (Postal Code: 400084), (or at any adjournment thereof) (the "Meeting") for the purpose of considering and, if thought fit, passing the resolution set out in the notice convening the Meeting and at the Meeting (or at any adjournment thereof) to vote for me/us and in my/our name(s) in respect of such resolution as hereunder indicated, or, if no such indication is given, as my/our proxy thinks fit. My/our proxy will also be entitled to vote on any matter properly put to the Meeting in such manner as he/she thinks fit.

ORDINARY RESOLUTIONS	**FOR** *(Note 4)*	**AGAINST** *(Note 4)*
Ordinary resolution 1		
Ordinary resolution 2		

Signature *(Note 5)*: ____________________ Date: ____________________ 2006

Notes:

1. *Full name(s) and address(es) must be inserted in BLOCK CAPITALS. The names of all joint registered holders should be stated.*
2. *Please insert the number and class of Shares registered in your name(s) to which this proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all Shares registered in your name(s).*
3. *If any proxy other than the Chairman of the Meeting is preferred, strike out "THE CHAIRMAN OF THE MEETING" and insert the name and address of the proxy desired in the space provided. ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.*
4. *IMPORTANT: If you wish to vote for a resolution, tick in the box marked "For". If you wish to vote against a resolution, tick in the box marked "Against". If no direction is given, your proxy may vote or abstain as he/she thinks fit. Your proxy will also be entitled to vote at his/her discretion on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting.*
5. *This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer, attorney or other person duly authorised to sign the same.*
6. *Any shareholder entitled to attend and vote at the extraordinary general meeting of the Company has the right to appoint one or more proxies (whether he is a shareholder or not) to attend and vote at the meeting on his behalf.*
7. *To be valid, the instrument appointing a proxy or, if such instrument is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the Company's registered office (in the case of the proxy form by holders of domestic shares) at No.30, Gangtie Road, Dadukou District, Chongqing, the PRC (Postal Code 400084) or at the Company's H share registrars and transfer office, Hong Kong Registrars Limited (in the case of proxy form of holders of H shares) at 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the extraordinary general meeting of the Company (or appointed for voting).*
8. *For those shareholders of the Company who have appointed more than one proxy, such proxies can only exercise their voting rights by way of poll.*
9. *A member present in person or by proxy shall have one vote for every share of which he is the holder. On a poll, a member (including his proxy) entitled to more two or more votes need not use all his votes or cast all the votes he uses "for" or "against" the resolution.*