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)

NOTICE OF 2008 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2008 second extraordinary general meeting of Chongqing Iron & Steel Company Limited (the "Company") will be held at 9:00 a.m. on Monday, 17th November 2008 in the No.3 Conference Room of the Company at No.30, Gangtie Road, Dadukou District, Chongqing, the People's Republic of China (Postal Code: 400084) for the purpose of considering and, if thought fit, passing the following resolutions of the Company:

Special Resolutions

1. To consider item by item the Proposal for the "Proposed Issuance of Bonds with Warrants"

   (1) Issuance size

   (2) Issuance price

   (3) Issuance target

   (4) Method of issuance

   (5) Term of the bonds

   (6) Interest rate of the bonds

   (7) Payment of interest and term of repayment

   (8) Term of redemption

   (9) Term of guarantee

   (10) Term of the warrants

   (11) Conversion period of the warrants

   (12) Proportion of exercise rights for the warrants

   (13) Exercise price of the warrants

   (14) Adjustment of the exercise price and the proportion of exercise rights for the warrants

   (15) Use of proceeds from the issuance

   (16) Validity of this resolution

   (17) Authorisation to the Board of Directors to complete matters related to the issuance

2. To consider the Proposed Adoption of the Revised Rules of Procedures for the Board of Directors' Meetings

3. To consider the Proposed Adoption of the Revised Rules of Procedures for the General Meetings of the Company

4. To consider the Proposed Adoption of the Revised Rules of Procedures for the Meetings of the Supervisory Committee

Ordinary Resolutions

5. To consider the Proposal of "Feasibility of the Utilisation of Proceeds Raised from the Proposed Issuance"

6. To consider the Proposal of "Report on the Utilisation of the Funds Previously Raised of the Company"

By Order of the Board of Directors
You Xiao An
Company Secretary

Chongqing, the PRC
25 September 2008

Notes:

I. Ways of registration (A share shareholders will be separately notified)

1. The register of members of the Company will be closed from 17 October 2008 to 17 November 2008, both dates inclusive, during which period no transfer of share(s) of the Company will be effected. To qualify for attendance at the EGM, all transfer documents accompanied by the relevant share certificate(s), must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Room 1712-16, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4 p.m. on 16 October 2008.

2. Shareholders intending to attend the meeting are required to deposit the written reply slip with the Company at the Company's registered office at No.30 Gangtie Road, Dadukou District, Chongqing, the PRC (Postal Code 400084) by no later than 10 a.m. on 27 October 2008.

3. Any shareholder entitled to attend and vote at the EGM 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.

4. 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 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 Room 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM of the Company (or appointed for voting).

5. A proxy of a shareholder of the Company who has appointed more than one proxy may only vote on a poll.

6. 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.

7. Shareholders attending the EGM of the Company are responsible for their own travel and accommodation expenses.

II.

Company's registered address	:	No.30, Gangtie Road, Dadukou District, Chongqing, the PRC
Telephone	:	(8623) 6884 5030/(8623) 6884 2582
Fax	:	(8623) 6884 9520
Contact Persons	:	You Xiao On

III. At the date of this notice, the Directors of the Company include: Mr. Luo Fu Qin, Mr. Yuan Jin Fu, Mr. Chen Shan, Mr. Sun Yi Jie, Mr. Chen Hong, Mr. Li Rensheng, Mr. Wang Xiang Fei (Independent Non-executive Director), Mr. Sun Yu (Independent Non-executive Director) and Mr. Liu Xing (Independent Non-executive Director).

Please also refer to the published version of this announcement in China Daily.