

VAN SHUNG CHONG HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1001)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of the members of Van Shung Chong Holdings Limited (the "Company") will be held at Rooms 4902-8, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at 9:30 a.m. on 23rd October 2006 for the purpose of considering and, if thought fit, to pass the following resolution of the Company:

ORDINARY RESOLUTION

"THAT:

- (a) the subscription agreement (the "Subscription Agreement") in relation to the proposed disposal by CAMP (B.V.I.) Holdings Limited to Ryerson Pan-Pacific LLC of the 40% equity interest of the enlarged issued share capital of VSC-Ryerson China Limited as enlarged by such numbers of new shares of VSC-Ryerson China Limited agreed to be subscribed for by Ryerson Pan-Pacific LLC (the "Subscription Shares") to Ryerson Pan-Pacific LLC at the subscription price, which is to be determined based on the formula set out in the Subscription Agreement and currently expected to be at a level of approximately US\$28,500,000 (equivalent to approximately HK\$222,300,000), subject to certain conditions as set out in the Subscription Agreement and described in the circular of the Company dated the same date of this notice (the "Circular"), entered into between the Company, CAMP (B.V.I.) Holdings Limited, Ryerson Inc., Ryerson Pan-Pacific LLC and VSC-Ryerson China Limited on 5th September 2006 and the transactions contemplated thereunder, be and are hereby approved, confirmed, authorised and ratified;
- (b) the investors' rights agreement (the "Investors' Rights Agreement") (i) to regulate the affairs relating to the management of VSC-Ryerson China Limited and the respective rights of CAMP (B.V.I.) Holdings Limited and Ryerson Pan-Pacific LLC following the completion of the subscription for the Subscription Shares, and (ii) to grant the Ryerson Call Option (as defined in the Circular) to Ryerson Pan-Pacific LLC and the VSC Put Option to CAMP (B.V.I.) Holdings Limited, to be executed by the Company, CAMP (B.V.I.) Holdings Limited, Ryerson Inc., Ryerson Pan-Pacific LLC and VSC-Ryerson China Limited on the date of the completion of the subscription for the Subscription Shares and the transactions contemplated thereunder, and the future exercise of the Ryerson Call Option by Ryerson Pan-Pacific LLC, be and are hereby approved, confirmed and authorised; and
- (c) the directors of the Company be and are hereby authorized to execute the Investors' Rights Agreement (with such amendments as any of them may think appropriate) on behalf of the Company and to do such things or make such arrangement as they may think fit to give effect to the transactions contemplated under the Subscription Agreement and the Investors' Rights Agreement."

By Order of the Board
Van Shung Chong Holdings Limited
Tse Sau Wai
Company Secretary

Hong Kong, 29th September 2006

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business:
Rooms 4902-8, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

As at the date of this notice, the board of the Company comprises Andrew Cho Fai Yao (Chairman), Fernando Sai Ming Dong (being the executive directors), Chow Yei Ching, Harold Richard Kahler, Kenny King Ching Tam, Xu Lin Bao (being the independent non-executive directors).

Note: A member entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. In order to be valid, a form of proxy must be deposited to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with any power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.