

SIDERURGICA VENEZOLANA "SIVENSA" S.A.

AUTHORIZED CAPITAL: Bs. 141,190,196,480.00
SUBSCRIBED AND PAID-IN CAPITAL: Bs. 70,595,098,240.00

TO THE SHAREHOLDERS

The Shareholders of the Company are hereby called to the Annual Shareholders' Meeting to be held on January 28, 2005, at 11:00 a.m., at the JW MARRIOTT of the city of Caracas, Room Armando Reveron, where the following matters will be discussed:

1. To consider the Report submitted by the Board of Directors.
2. To consider the Financial Statements and the Internal Comptrollers' Report corresponding to the fiscal year ended 09/30/04.
3. To appoint the Principal and Alternate members of the Board of Directors.
4. To appoint the Principal Internal Comptrollers and their respective Alternates. Likewise, to decide about their annual remuneration.
5. To appoint the Principal and Alternate Judicial Representatives.

Caracas, January 13, 2005.

OSCAR MACHADO KOENEKE
PRESIDENT

Note: Shareholders please be advised that the Report of the Board of Directors is available, from this date on, at the offices located at Avenida Venezuela, 12th Floor, Torre América, Bello Monte, Caracas. We remind to the shareholders that the Audited Financial Statements with the Report of the External Auditors, the Internal Comptrollers' Report, and the lists of candidates for the appointment of each of the Internal Comptrollers and their Alternates have been, and continue to be, available to the shareholders, at the same offices, since December 29, 2004, as it was informed in the notice published in the newspapers El Nacional and El Universal, in their respective editions of that same date.