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首長國際企業有限公司
SHOUGANG CONCORD
INTERNATIONAL ENTERPRISES
COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)
("Shougang International")



首長四方(集團)有限公司
SHOUGANG CONCORD GRAND
(GROUP) LIMITED

(Incorporated in Bermuda with limited liability)
("Shougang Grand")



首長寶佳集團有限公司
SHOUGANG CONCORD CENTURY
HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)
("Shougang Century")



首長科技集團有限公司
SHOUGANG CONCORD TECHNOLOGY
HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)
("Shougang Technology")

ADOPTION OF NEW SHARE OPTION SCHEMES AND/OR
TERMINATION OF THE EXISTING SHARE OPTION SCHEMES

The respective boards of directors of Shougang International, Shougang Grand, Shougang Technology and Shougang Century announce that at the annual general meetings of the respective companies held on 7th June, 2002, the resolutions relating to the adoption of new share option schemes were duly passed by the respective companies. Besides, the respective boards of directors of Shougang International, Shougang Grand and Shougang Technology also announce that the resolutions in respect of the termination of the existing share option schemes were duly passed by the respective companies at the said meetings.

Reference is made to the respective circulars of Shougang International, Shougang Grand, Shougang Technology and Shougang Century dated 30th April, 2002 relating to, amongst other things, the adoption of new share option schemes. The respective boards of directors of Shougang International, Shougang Grand, Shougang Technology and Shougang Century announce that at the annual general meetings of the respective companies held on 7th June, 2002, the resolutions relating to the adoption of new share option schemes were duly passed by the respective companies. Besides, the respective boards of directors of Shougang International, Shougang Grand and Shougang Technology also announce that the resolutions in respect of the termination of the existing share option schemes were duly passed by the respective companies at the said meetings.

By order of the Board
**SHOUGANG CONCORD
INTERNATIONAL ENTERPRISES
COMPANY LIMITED**
Xu Xianghua
Director

By order of the Board
**SHOUGANG CONCORD GRAND
(GROUP) LIMITED**
Chen Zhouping
Managing Director

By order of the Board
**SHOUGANG CONCORD CENTURY
HOLDINGS LIMITED**
Tong Yihui
Managing Director

By order of the Board
**SHOUGANG CONCORD TECHNOLOGY
HOLDINGS LIMITED**
Yu Jian
President

Hong Kong, 7th June, 2002