

IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO.392 OF 2003

IN THE MATTER OF SHOUGANG
CONCORD CENTURY HOLDINGS LIMITED
(首長寶佳集團有限公司)

and

IN THE MATTER OF THE COMPANIES
ORDINANCE, CHAPTER 32 OF THE
LAWS OF HONG KONG

**NOTICE OF PRESENTATION AND
HEARING OF PETITION FOR
REDUCTION OF SHARE PREMIUM**

NOTICE IS HEREBY GIVEN that a Petition was on 27th January 2003 presented to The Court of First Instance, High Court of the Hong Kong Special Administrative Region, for the confirmation of a reduction of the share premium of the above-named Company SHOUGANG CONCORD CENTURY HOLDINGS LIMITED from HK\$357,181,000.00 to HK\$208,082,654.81 for eliminating its Accumulated Loss in the sum of HK\$149,098,345.19.

AND NOTICE IS FURTHER GIVEN that the said Petition is directed to be heard before The Honourable Ms. Justice Kwan at the Court of First Instance on Friday the 4th day of April 2003.

ANY Creditor or Shareholder of the said Company desiring to oppose the making of an ORDER for the confirmation of the said reduction of share premium should appear at the time of hearing in person or by Counsel for that purpose.

A copy of the said Petition will be furnished to any such person requiring the same by the undermentioned Solicitors on payment of the regulated charge of the same.

DATED the 18th day of March 2003

Morrison & Foerster
Solicitors for the above-named Company,
21/F., Entertainment Building,
30 Queen's Road, Central.