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SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

(the “Company”)
首長寶佳集團有限公司

(Incorporated in Hong Kong Special Administrative Region with limited liability)

ANNOUNCEMENT EXCEPTIONAL TURNOVER MOVEMENT

The directors of the Company have noted the recent increase in the trading volume of the shares of the Company and wish to state that we are not aware of any reason for such increase save as disclosed below.

The Company is in the course of preliminary negotiation with a minority shareholder about the possibility of advancing fund for the expansion plan of Jiaxing Eastern Steel Cord Co., Ltd. an indirectly 71.8% owned subsidiary of the Company, and the possibility of acquisition of its stake. However, no concrete, fundamental or binding decision or agreement has been made. **Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.**

The directors (the “Directors”) of the Company have noted the recent increase in the trading volume of the shares in the Company and wish to state that except as disclosed below, the Directors are not aware of any reason for such increase.

The Company is in the course of preliminary negotiation with a minority shareholder, Everbest Century Holdings Limited (“Everbest”) about the possibility of advancing fund for the expansion plan of Jiaxing Eastern Steel Cord Co., Ltd. (“Jiaxing Eastern”), which is principally engaged in the manufacturing of steel cords in the People’s Republic of China and is an indirectly 71.8% owned subsidiary of the Company, and the possibility of acquisition of certain percentage or whole of Everbest’s stake in Jiaxing Eastern. Everbest holds 10.2% equity interest in Jiaxing Eastern. However, no concrete, fundamental or binding decision or agreement has been made. Further, the possibility of the acquisition of the stake of the minority shareholder may or may not proceed.

If the aforesaid transaction is materialized or any agreement is concluded, the Directors will make appropriate announcement in accordance with the requirement of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, when necessary.

Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.

Save and except the aforesaid, the Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither are the Directors aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price sensitive nature.

Made by the order of the Board of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Tong Yihui
Managing Director