



SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

首長寶佳集團有限公司

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

(Stock Code: 103)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (“the Board”) of **SHOUGANG CONCORD CENTURY HOLDINGS LIMITED** (the “Company”) is pleased to announce that Mr. Chen, Kelvin Siu Min (“Mr. Chen”) has been appointed as independent non-executive director and the audit committee member of the Company with effect from 30 August 2004. The Board takes this opportunity to welcome him joining the Board.

Mr. Chen, Kelvin Siu Min, aged 53, is a Certified Public Accountant of the State of California, United States of America. He holds a Master Degree in Business Administration and a Bachelor Degree in Accounting from the University of Southern California. Early on in Mr. Chen’s career, he was with various international offices of Chemical Bank (currently known as JPMorgan Chase Bank) before becoming a Consulting Partner in the Toronto Office and then the Chief Representative in the Shanghai Office of Ernst & Young. Prior to joining our Board, he was the General Manager of the Esquel Group’s manufacturing facilities in Ho Chi Minh City, Vietnam, and in Gaoming, Guangdong, People’s Republic of China. Previous to that, he was with the Wybridge Group, operator of Pizza Hut Indonesia and KFC Hong Kong for seven years, as General Manager and Director of Corporate Development. In all, Mr. Chen has over 29 years’ international experience in the fields of finance, accounting, corporate and investment banking, as well as corporate and general management. He is currently serving as part of senior management for overseas business of Café De Coral Holdings Limited.

There is no service contract entered into between Mr. Chen and the Company. Mr. Chen will have no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. He will receive a director’s fee as the Company may determine from time to time. The emoluments of directors will be determined by reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Chen has not previously held any position with the Company or its subsidiaries; and is independent of and not connected with the directors, senior management and substantial or controlling shareholders of the Company or its subsidiaries or an associate of any of them. He also did not hold any directorship in any listed public companies in the last three years. As at the date hereof, he does not have interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

By order of the Board
Shougang Concord Century Holdings Limited
Li Shaofeng
Managing Director

Hong Kong, 30 August 2004

As at the date of this announcement, the Board comprises the following directors:

Mr. Cao Zhong (Chairman), Mr. Li Shaofeng (Managing Director), Mr. Tong Yihui (Deputy Managing Director), Mr. Leung Shun Sang, Tony, Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Lai Kam Man (Independent Non-executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director) and Mr. Chen, Kelvin Siu Min (Independent Non-executive Director).