



Shougang Concord Century Holdings Limited

首長寶佳集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 103)

CHANGE IN DIRECTORSHIPS

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (“the Board”) of **SHOUGANG CONCORD CENTURY HOLDINGS LIMITED** (“the Company”) announces that with effect from 30 September 2004, Mr. Hui, Hung Stephen (“Mr. Hui”) has been appointed as Independent Non-executive Director and a member of Audit Committee of the Company.

Mr. Hui, Hung Stephen, aged 47, is the managing director of Federal Glory Industrial Limited and Federal Glory Investment Consultancy Company. Prior to joining our Board, Mr. Hui had been the manager of the China Division of the Far East Regional Office of the Bank of Credit and Commerce International in Hong Kong. He has extensive experience in banking, investment and financing investment in Mainland China. He graduated from Middlesex University in the United Kingdom in 1982 with a Bachelor of Arts Degree in Economics and Geography. Mr. Hui has been conferred a Master of Business Administration in 2001 by the Barrington University of the United States.

There is no service contract entered into between Mr. Hui and the Company. Mr. Hui 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. Hui has not previously held any position with the Company or its subsidiaries; and is independent of and not connected with the directors, chief executive 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 except that he was an independent non-executive director of Haywood Investment Limited, a public company listed in Hong Kong. Mr. Hui is currently an independent non-executive director of Techwayson Holdings Limited and Shougang Concord Grand (Group) Limited (an associate of a substantial shareholder, Shougang Holding (Hong Kong) Limited, of the Company), both are public companies listed in Hong Kong. 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.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lai Kam Man (“Mr. Lai”), due to the past professional service rendered by his firm to certain subsidiaries of Shougang Concord International Enterprises Company Limited, the substantial shareholder of the Company, which may affect his independence to the Company in accordance with the Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, resigned as an Independent Non-executive Director and the Chairman of Audit Committee of the Company with effect from 30 September 2004. He has confirmed to the Company that there is no disagreement with the Board.

The Board wishes to express its gratitude to Mr. Lai for his valuable contributions to the Company during his tenure of service and to express its warm welcome to Mr. Hui on his appointment.

Save as disclosed above, there are no other matters relating to the above appointment and resignation of director that need to be brought to the attention to the shareholders of the Company.

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

Hong Kong, 30 September 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. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Chen, Kelvin Siu Min (Independent Non-executive Director) and Mr. Hui, Hung Stephen (Independent Non-executive Director).