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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)

INTERIM DIVIDEND FOR THE SIX MONTHS ENDED 30 JUNE 2004

On 20 September 2004, the board of directors of Shougang Concord Century Holdings Limited resolved to declare an interim dividend of HK\$0.02 per share payable in cash in respect of the six months ended 30 June 2004 with a scrip dividend option to shareholders whose names were recorded on the register of members of the Company as at 15 October 2004. The issue price for a new share has been determined to be HK\$0.816.

On 20 September 2004, the board of directors (the "Board") of Shougang Concord Century Holdings Limited (the "Company") declared an interim dividend of HK\$0.02 per share in respect of the six months ended 30 June 2004 ("Interim Dividend"), payable to shareholders whose names appeared on the Company's register of members as at the close of business on 15 October 2004 ("Shareholders"). The Interim Dividend will be payable in cash but Shareholders will be given an option to elect to receive the same in the form of new shares ("New Shares") in lieu of cash in respect of part or all of such dividend.

In relation to the calculation of the number of New Shares to be allotted to Shareholders, Shareholders are hereby informed that the average closing price of the Company's shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the five consecutive trading days up to and including 15 October 2004 is HK\$0.816.

Accordingly, the number of New Shares which Shareholders will receive, in respect of the existing shares registered in their names as at 15 October 2004, will be calculated as follows:

$$\begin{array}{rcl} \text{Number of New Shares} & & \text{Number of existing shares held} \\ \text{to be received} & = & \text{on 15 October 2004 for} \\ & & \text{which share election is made} \end{array} \quad \times \quad \frac{\text{HK\$0.02}}{\text{HK\$0.816}}$$

The number of New Shares to be received will be rounded down to the nearest whole number of New Shares. Fractional entitlements to New Shares will be disregarded and the benefit thereof will accrue to the Company. The New Shares will rank pari passu in all respects with the existing shares of the Company except that they will not rank for the Interim Dividend.

The New Shares to be issued pursuant to the scrip dividend scheme are subject to listing thereof, and permission to deal therein, being granted by the Listing Committee of the Stock Exchange.

A circular containing details of the scrip dividend scheme and the accompanying form of election are expected to be despatched to Shareholders on or around 29 October 2004. Shareholders who wish to elect to receive the Interim Dividend wholly in New Shares, or partly in New Shares and partly in cash, must lodge the forms of election with Tengis Limited, the Company's share registrars at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not later than 4:00 p.m. on 18 November 2004. If Shareholders do not complete and return the forms of election before the time stated above, they will receive their Interim Dividend wholly in cash. It is expected that the share certificates for the New Shares and cheques for cash entitlements will be despatched to Shareholders entitled thereto at their risk on or around 6 December 2004.

By order of the Board
Shougang Concord Century Holdings Limited
Cao Zhong
Chairman

Hong Kong, 15 October 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).