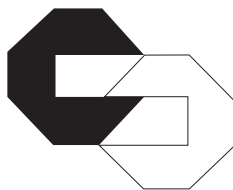


The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

COMPLETION OF THE BEKAERT SUBSCRIPTION AGREEMENT AND APPOINTMENT OF DIRECTOR

The Board is pleased to announce that (i) completion of the Bekaert Subscription Agreement took place on 15 December 2006 and (ii) Mr. Geert Johan Roelens has been appointed as executive director of the Company with effect from 15 December 2006.

COMPLETION OF THE BEKAERT SUBSCRIPTION AGREEMENT

Reference is made to the announcement of Shougang Concord Century Holdings Limited (the “**Company**”) dated 27 September 2006 (the “**Announcement**”) and the circular of the Company dated 18 October 2006 regarding the proposed subscription of 250,000,000 new shares of the Company by NV Bekaert SA at a price of HK\$0.65 per share. The Company is pleased to announce that completion of the Bekaert Subscription Agreement (as defined in the Announcement) took place on 15 December 2006.

APPOINTMENT OF DIRECTOR

The board of directors (the “**Board**”) of the Company is pleased to announce that Mr. Geert Johan Roelens has been appointed as executive director of the Company with effect from 15 December 2006.

Mr. Geert Johan Roelens (“**Mr. Roelens**”), age 51, graduated from the State University of Ghent, Belgium with a Bachelor of Civil Engineering degree (Distinction) in Metallurgy and obtained his Masters of Business Administration degree from the National University of Singapore. He also attended the Management Development Program and the Asian International Executive Program organised by INSEAD, France.

Mr. Roelens has over 20 years of experience in operations, general management, business development in the steel cord manufacturing industry. He joined NV Bekaert SA Group in 1988 and held senior managerial position in various international group offices of NV Bekaert. Among others, Mr. Roelens served as President Director of PT Bekaert Indonesia and as Plant Manager/Director Steelcord Europe in NV Bekaert AALTER (Belgium). He is currently the General Manager Steelcord China of Bekaert Management (Shanghai) Co., Ltd. in Shanghai and is responsible for overseeing the Bekaert group’s business development in China.

There is no service contract between the Company and Mr. Roelens. As such, he will have no fixed term of service with the Company but 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. Mr. Roelens 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. Save for the appointment as executive director of the Company, Mr. Roelens does not have any relationships with any director, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Roelens does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in the securities of the Company, and has not held any directorships in any listed companies in the last three years.

Mr. Roelens has not been involved in any of the events under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters in relation to Mr. Roelens that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 15 December 2006

As at the date of this announcement, the Board of the Company 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. Law, Yui Lun (Independent Non-executive Director) and Mr. Chu, Kwok Tsu Gilbert (Independent Non-executive Director).