



**SHOUGANG CONCORD INTERNATIONAL
ENTERPRISES COMPANY LIMITED**
首長國際企業有限公司

[PRESS RELEASE]

**Shougang Concord International Enterprises Company Limited
Reports 2017 Final Results**

- ✧ **The Group recorded a consolidated turnover of HK\$3,816 million for the continuing operations in this year, up 268.5% comparing to that of last year.**
- ✧ **Profit attributable to shareholders for 2017 was HK\$57 million.**
- ✧ **Open offer on the basis of one open offer share for every one existing share was completed on 16 November 2017 with approximately HK\$2 billion net proceeds raised.**
- ✧ **Acquisitions of car park operation and private fund management business were completed before end of 2017.**

[Hong Kong, 28 March 2018] – Shougang Concord International Enterprises Company Limited (HKSE : 697), announced today the audited results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2017.

Financial summary

	Year ended 31 December		Favourable / (adverse) change
	<u>2017</u> (audited) HK\$ Million	<u>2016</u> (audited) HK\$ Million	
Turnover	3,816	1,036	+269%
Results from continuing operations			
Loss attributable to shareholders before share of results of associates	(192)	(485)	+60%
Share of results of associates	249	9	+2,667%
	57	(476)	+112%
Results from discontinued operations	-	(1,145)	N/A
Profit (loss) attributable to shareholders	57	(1,621)	+104%
Net assets per share attributable to shareholders (HK\$)	0.39 #	0.53	-26%
		(Restated)	
Earnings (loss) per share (HK cents)	0.56	(17.94)	+103%

#The amount of net assets per share attributable to shareholders is affected by the dilution effect arising from the open offer during the year.



**SHOUGANG CONCORD INTERNATIONAL
ENTERPRISES COMPANY LIMITED**
首長國際企業有限公司

Management said, “The Group witnessed the encouraging performance in the first annual results right after the disposal of steel business, which switched from substantial loss for many years to the profit of HK\$57 million for the year. The significant improvement in performance was mainly due to the off-loading of substantial loss for steel business in the past. In addition, the performance of the major associate was also outstanding, driving the Group’s performance upward. The Group acquired the business of private fund management and car park operation in 2017. The private fund management business has developed rapidly in the PRC in recent years and created synergistic effects with Shougang Group, which will provide a strong platform for our future growth. The car park facilities investment and operation business in the PRC have a rosy outlook thanks to the strong demand of domestic citizen for automobiles and the requirements of governance on large-scale cities and are also our principal business to expand in the future. It is expected that the car park facilities investment and operation business of the Group will witness an extreme rapid development by targeting the markets, both domestic and overseas.”

-END-

Copyright reserved @2018 Shougang Concord International Enterprises Co., Ltd.
Please contact us at investorrelations@shougang-intl.com.hk