



SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

首長寶佳集團有限公司

(於香港註冊成立之有限公司)

(股份代號：103)

Shougang Century Proposes Change of Company Name to Shougang Century Holdings Limited

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Actively Exploring Market Opportunities and Serve the Rapid Growth in High-tech Manufacturing Industry

(Hong Kong, 16 November 2021) – Shougang Concord Century Holdings Limited (“Shougang Century”, together with its subsidiaries, “the Group”; stock code: 0103.HK) is pleased to announce the proposed change of the Company’s Chinese name from “首長寶佳集團有限公司” to “首佳科技製造有限公司”, and the Company’s English name from “Shougang Concord Century Holdings Limited” to “Shougang Century Holdings Limited”, to better reflect the Group’s future business development direction.

The proposed change of company name is subject to shareholders’ approval of the special resolution for the proposed change of company name at a general meeting of the Group, and the approval to be granted by the Registrar of Companies in Hong Kong. The management believes that the proposed change of company name will reinvigorate the Group’s corporate image and identity, allow it to truly present the Group’s current direction in terms of both strategy and business development, and benefit the Group’s future development, thereby act in the best interest of the Group and its shareholders as a whole.

Shougang Century is primarily engaged in manufacturing of steel cords for radial tyres, sawing wires and other wire products. Currently, the Group’s two large-scale production bases in Zhejiang Province and Shandong Province have qualified as High and New Technology Enterprises in the PRC and together produce over 200,000 tonnes of steel cords in total annually. Riding on its factory expansion plan, the Group continues to make great strides towards its goal to become an enterprise commanding an annual manufacturing capacity in excess of 300,000 tonnes of high-quality steel cords.



Mr. SU Fanrong, Chairman and Managing Director of Shougang Century said “With years of continuous technological advancement, there is a growing consumer demand for high-tech products, opening up new horizons for the high-tech manufacturing market. To cater for the fast-growing high-tech manufacturing market, we will actively explore new opportunities in the high-tech manufacturing field and draw on our vast experience in the existing businesses and competitive edges, so as to enhance our production capacity and product quality through high technology, with the aim to establish an influential “Eastern” brand and emerge as one of the top three manufacturers of steel cord industry in China.”

The Group maintains a healthy financial position. As at 30 June 2021, the net asset value of the Group was HK\$1,719,423,000 with a low gearing ratio of 28.7%. The Group’s bank balances and cash (including pledged bank deposits) amounted to HK\$230,781,000, while the sufficient cash flow enables the Group to actively identify suitable investment targets in the high-tech manufacturing industry.

Mr. SU Fanrong added, “The new company name will mark a new milestone for the Group. Looking forward, we will devote more resources in developing our high-tech manufacturing business and provide more premium quality products and services to our customers, in hopes of expanding our market share in the high-tech manufacturing field, as well as creating long-term and stable returns for our shareholders and investors through adopting multi-pronged approach.”

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About Shougang Concord Century Holdings Limited

The Group is primarily engaged in manufacturing of steel cords for radial tyres, sawing wires and hose wires. The Group possesses two large production bases in Zhejiang Province and Shandong Province, together producing more than 200,000 tonnes of steel cords in total annually. Having been delivering products of a consistently premium quality over the years, the Group supplies products to over 20 countries worldwide and has won wide recognition from international tyres manufacturers. The Group was listed on The Stock Exchange of Hong Kong since April 1992, with Shougang Group Co., Ltd. (a state-owned enterprise under the direct supervision of the Beijing State-owned Assets Supervision and Administration Commission), a profound Fortune 500 company, being its substantial shareholder. Through its longstanding dedication to purveying premium quality steel cords and wire products, the Group aims to become one of the top three independent manufacturers of steel cord industry in China.

For more information, please visit: <http://www.shougangcentury.com.hk>

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