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首長國際企業有限公司

SHOUGANG CONCORD INTERNATIONAL ENTERPRISES COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 697)

CHANGE OF DIRECTORS AND LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

CHANGE OF DIRECTORS

The board of directors (the “Board”) of Shougang Concord International Enterprises Company Limited (the “Company”) announces that:

1. Mr. Chen Zhouping (“Mr. Chen”) has resigned as a Non-executive Director of the Company with effect from 1 September 2014; and
2. Mr. Ding Rucai (“Mr. Ding”) has been appointed as an Executive Director and Deputy Managing Director of the Company as well as a member of the Executive Committee with effect from 1 September 2014.

Mr. Ding, aged 49, senior engineer in professor grade. He was graduated from the School of Metallurgical and Ecological Engineering of the University of Science and Technology Beijing with a master degree in ferrous metallurgy. Thereafter, he studied senior business administration in The University of Warwick, United Kingdom. Mr. Ding obtained a doctor of philosophy in ferrous metallurgy from the School of Metallurgical and Ecological Engineering of the University of Science and Technology Beijing. He joined Shougang Corporation, the ultimate holding company of Shougang Holding (Hong Kong) Limited (“Shougang Holding”), in 1989 and thereafter held various senior positions in the group of Shougang Corporation. Mr. Ding also held various senior positions in a subsidiary of the Company. Mr. Ding will act as a director and deputy managing director of Shougang Holding and a director of each of Grand Invest International Limited (“Grand Invest”) and Chin Gate Investments Limited (“China Gate”) from 1 September 2014. Each of Shougang Holding, Grand Invest and China Gate is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). He will also act as an executive director, vice chairman and managing director of Shougang Fushan Resources Group Limited, an associated company of the Company listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), from 1 September 2014. Mr.

Ding has extensive experience in production management of steel industry, project management, import of iron ore, import trading of coking coal resources and shipping management.

A service contract will be entered into between Mr. Ding and a wholly-owned subsidiary of the Company for a term commencing on his date of appointment and ending on 31 December 2016. Under the service contract, Mr. Ding will be entitled to a salary and discretionary bonus as may be determined by the Board from time to time. Such salary and discretionary bonus will be determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Ding's individual performance. In order to strengthen the working capital of the Company, Mr. Ding will not receive any salary until as may be otherwise determined by the Remuneration Committee of the Board.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Ding does not have any interests in the shares of the Company.

In accordance with the articles of association of the Company, Mr. Ding will hold office until the next following general meeting of the Company, at which time he will be eligible for re-election. Thereafter, Mr. Ding will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Mr. Ding does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years. Save as disclosed above, he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. There is no information relating to the appointment of Mr. Ding which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the "Shareholders").

Mr. Chen has resigned as a director due to his other engagements. Mr. Chen has confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank for Mr. Chen for his invaluable contributions to the Board during his tenure of service in the Company and welcome Mr. Ding to the Board.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 1 September 2014, the members of the Board and the membership of the four Board committees of the Company will be as follows:

Members of the Board

Executive Directors

Mr. Li Shaofeng (Managing Director)

Mr. Zhang Wenhui (Deputy Managing Director)

Mr. Ding Rucai (Deputy Managing Director)

Non-executive Directors

Mr. Xu Ning (Chairman)
 Mr. Ip Tak Chuen, Edmond
 Mr. Leung Shun Sang, Tony

Independent Non-executive Directors

Ms. Kan Lai Kuen, Alice
 Mr. Wong Kun Kim
 Mr. Leung Kai Cheung

Memberships of the four Board committees

Board Committee Director	Executive Committee	Audit Committee	Remuneration Committee	Nomination Committee
Xu Ning				C
Li Shaofeng	C		M	
Zhang Wenhui	M			
Ding Rucai	M			
Ip Tak Chuen, Edmond				
Leung Shun Sang, Tony			M	M
Kan Lai Kuen, Alice		C	M	M
Wong Kun Kim		M	C	M
Leung Kai Cheung		M	M	M

Notes:

C Chairman of the relevant Board committees
 M Member of the relevant Board committees

By Order of the Board
Shougang Concord International Enterprises
Company Limited
Li Shaofeng
Managing Director

Hong Kong, 28 August 2014

As at the date of this announcement, the Board comprises Mr. Xu Ning (Chairman), Mr. Li Shaofeng (Managing Director), Mr. Zhang Wenhui (Deputy Managing Director), Mr. Chen Zhouping (Non-executive Director), Mr. Ip Tak Chuen, Edmond (Non-executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Ms. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Wong Kun Kim (Independent Non-executive Director) and Mr. Leung Kai Cheung (Independent Non-executive Director).