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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)

COMPLETION OF VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION

References are made to the announcement of the Company dated 3 October 2016 and the circular of the Company dated 18 November 2016 (the “**Circular**”) in relation to, among others, the Disposal. Reference is also made to the poll results announcement dated 23 December 2016 on the results of the extraordinary general meeting held to approve, among others, the Disposal. Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board wishes to inform the Shareholders and public investors that all the conditions precedent to the Agreement have been satisfied and the Disposal has been completed on 30 December 2016.

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

Hong Kong, 30 December 2016

As at the date of this announcement, the Board comprises Mr. Zhang Bingcheng (Chairman), Mr. Li Shaofeng (Managing Director), Mr. Ding Rucai (Deputy Managing Director), Mr. Shu Hong (Deputy Managing 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).