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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)**

### **POLL RESULTS OF THE 2018 ANNUAL GENERAL MEETING AND CHANGE OF DIRECTORS AND CHANGE OF MEMBERS OF BOARD COMMITTEES**

Reference is made to the circular containing, inter alia, a notice of annual general meeting dated 16 April 2018 (the “**Circular**”) issued by Shougang Concord International Enterprises Company Limited (the “**Company**”) to the shareholders of the Company (the “**Shareholders**”). Capitalized terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise.

#### **POLL RESULTS OF THE 2018 ANNUAL GENERAL MEETING**

The Board is pleased to announce that the poll results in respect of the resolutions proposed at the Annual General Meeting held on 18 May 2018 (the “**2018 AGM**”) are as follows:

<b>Ordinary Resolutions</b>		<b>Number of Votes (%)</b>	
		<b>For</b>	<b>Against</b>
1.	To receive the report of the directors and the audited financial statements for the year ended 31 December 2017.	12,443,833,095 (99.97%)	4,264,000 (0.03%)
The resolution was duly passed.			
2.	(a) To re-elect Mr. Zhao Tianyang as director.	12,436,125,326 (99.90%)	11,971,769 (0.10%)
The resolution was duly passed.			

Ordinary Resolutions			Number of Votes (%)	
			For	Against
2.	(b)	To re-elect Mr. Liang Hengyi as director.	12,439,173,326 (99.93%)	8,959,769 (0.07%)
	The resolution was duly passed.			
	(c)	To re-elect Mr. Liu Jingwei as director.	12,437,007,326 (99.91%)	11,125,769 (0.09%)
	The resolution was duly passed.			
	(d)	To re-elect Dr. Li Yinhui as director.	12,437,007,326 (99.91%)	11,125,769 (0.09%)
	The resolution was duly passed.			
	(e)	To re-elect Ms. Zhang Quanling as director.	12,444,033,095 (99.97%)	4,100,000 (0.03%)
The resolution was duly passed.				
3.	To appoint Dr. Wang Xin as an independent non-executive director.		12,444,429,095 (99.97%)	3,704,000 (0.03%)
	The resolution was duly passed.			
4.	To appoint Mr. Choi Fan Keung Vic as an independent non-executive director.		12,444,429,095 (99.97%)	3,704,000 (0.03%)
	The resolution was duly passed.			
5.	To appoint Mr. Deng Yougao as an independent non-executive director.		12,444,429,095 (99.97%)	3,704,000 (0.03%)
	The resolution was duly passed.			
6.	To re-appoint auditor and to authorise the directors to fix its remuneration.		12,444,383,095 (99.97%)	3,750,000 (0.03%)
	The resolution was duly passed.			
7.	To give a general mandate to the directors to issue and dispose of shares not exceeding 20% of the existing total number of shares of the Company in issue.		11,951,219,507 (96.01%)	496,913,588 (3.99%)
	The resolution was duly passed.			
8.	To give a general mandate to the directors to buy back shares not exceeding 10% of the existing total number of shares of the Company in issue.		12,444,301,095 (99.97%)	3,832,000 (0.03%)
	The resolution was duly passed.			

Ordinary Resolutions		Number of Votes (%)	
		For	Against
9.	To add, conditional upon the passing of resolution 8 above, the total number of shares bought back to the general mandate given to the directors to allot shares.	11,951,199,507 (96.01%)	496,933,588 (3.99%)
	The resolution was duly passed.		

*Note:* The full text of resolutions 7 to 9 were set out in the notice of the 2018 AGM.

As at the date of the 2018 AGM, the total number of issued Shares was 18,963,723,510 Shares. In relation to all resolutions proposed at the 2018 AGM, the total number of Shares entitling the holders to attend and vote for or against the resolutions at the 2018 AGM was 18,963,723,510 Shares.

There were no Shares entitling the holders to attend and abstain from voting in favour of any of the resolutions at the 2018 AGM as set out in Rule 13.40 of the Listing Rules and there were no Shares requiring the holders to abstain from voting at the 2018 AGM under the Listing Rules. No parties had indicated in the Circular that they intended to vote against or to abstain from voting on any resolutions at the 2018 AGM.

Tricor Tengis Limited, the share registrar of the Company, acted as the scrutineer for the purpose of vote-taking at the 2018 AGM.

## RETIREMENT OF DIRECTORS

The Board announces that Mr. Leung Shun Sang Tony (“**Mr. Leung**”) and Ms. Kan Lai Kuen Alice (“**Ms. Kan**”), after having served on the Board for more than 25 and 13 years respectively, did not offer themselves for re-election at the 2018 AGM and retired as Independent Non-executive Directors of the Company (“**INED(s)**”) pursuant to article 102(A) of the Company’s articles of association (“**Articles**”) after the conclusion of the 2018 AGM. Following their retirement with effect from the conclusion of the 2018 AGM, Mr. Leung has ceased to be a member of each of the Remuneration Committee and the Nomination Committee, and Ms. Kan has ceased to be the Chairman and a member of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

Mr. Leung and Ms. Kan have respectively confirmed that they have no disagreement with the Board and that there are no other matters relating to their retirement that need to be brought to the attention of the Shareholders.

The Board would like to thank Mr. Leung and Ms. Kan for their valuable contributions to the Company during their tenures of service.

## **APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that Dr. Wang Xin, Mr. Choi Fan Keung Vic and Mr. Deng Yougao were elected as INEDs at the 2018 AGM.

**Dr. Wang Xin** (“**Dr. Wang**”), aged 40, is an associate professor of accounting at the Faculty of Business and Economics, the University of Hong Kong (“**HKU**”). He joined HKU in 2011 and was awarded a tenured position by HKU for his excellent academic performance in 2014. Before he joined HKU, Dr. Wang worked at the Chinese University of Hong Kong from 2006 to 2011.

Dr. Wang received his Ph.D. degree in accounting from Duke University in 2006 and obtained a Bachelor degree and a Master degree in accounting from Tsinghua University in 1999 and 2001 respectively.

Dr. Wang has research interests in the fields of executive compensation, financial disclosure quality, corporate governance and insider trading. His papers were published on various leading international academic journals, such as the Journal of Accounting and Economics, The Accounting Review, Contemporary Accounting Research and Review of Accounting Studies.

Dr. Wang teaches the course of Management Accounting for the IMBA program at HKU. He has teaching experience in several accounting courses, including Introductory Financial Accounting, and Intermediate Financial Accounting I and II. Dr. Wang also teaches (as one of co-instructors) the Ph.D. course of Research Methods for Business Studies.

Dr. Wang has been appointed as an independent non-executive director of China First Chemical Holdings Limited, a Hong Kong listed company with stock code 2121, since 2015.

Dr. Wang will enter into an engagement letter with the Company for a term commencing from the conclusion of the 2018 AGM and ending on 31 December 2019, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Dr. Wang is entitled to a director’s fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. He will be entitled to a director’s fee of HK\$330,000 per annum which will be paid in proportion to the actual length of services provided by him. Such director’s fee was determined by the Board with reference to Dr. Wang’s experience and duties as well as the then prevailing market conditions.

As at the date of this announcement and within the meaning of Part XV of the SFO, Dr. Wang does not have any interests in the Shares.

Save as disclosed above, Dr. Wang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules). Dr. Wang has confirmed his independence pursuant to Rule 3.13 of the Listing Rules.

Save as set out above, there is no other matter in relation to the appointment of Dr. Wang as an INED that needs to be brought to the attention of the Shareholders and there is no information 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 Listing Rules.

**Mr. Choi Fan Keung Vic (“Mr. Choi”)**, aged 53, has over 30 years of experience in compliance management, prevention and control of commercial crime and investigation. He has served as the General Counsel of Marlin Investment Company Limited since May 2017. From January 2016 to May 2017, Mr. Choi was appointed as the General Counsel of the Group of Imperial Pacific International Holdings Limited, a Hong Kong listed company with stock code 1076. From 2006 to 2014, he served as Deputy Head of Compliance, Area Compliance Officer in China and Head of Compliance with HSBC Bank (China) Co. Ltd., where he managed over 160 compliance officers and was responsible for regulatory compliance and prevention and control of financial crime in over 60 cities in China.

Mr. Choi has extensive experience in legal practice and, crime investigation and prosecution. He worked at Clifford Chance and Herbert Smith from 2002 to 2006 and specialized in compliance, anti-money laundering, anti-fraud and corporate finance and other advisory work. Mr. Choi served in the Hong Kong Police Force from 1984 to 2001 and was a Senior Inspector from 1989 to 2001.

Mr. Choi is a solicitor of the High Court of Hong Kong. He obtained a Bachelor degree, postgraduate certificate in Laws and a Master degree from the University of Hong Kong in 1997, 1998 and 2001 respectively and is member of the Association of Certified Fraud Examiners.

Mr. Choi will enter into an engagement letter with the Company for a term commencing from the conclusion of the 2018 AGM and ending on 31 December 2019, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Mr. Choi is entitled to a director’s fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. He will be entitled to a director’s fee of HK\$310,000 per annum which will be paid in proportion to the actual length of services provided by him. Such director’s fee was determined by the Board with reference to Mr. Choi’s experience and duties as well as the then prevailing market conditions.

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

Save as disclosed above, Mr. Choi does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules). Mr. Choi has confirmed his independence pursuant to Rule 3.13 of the Listing Rules.

Save as set out above, there is no other matter in relation to the appointment of Mr. Choi as an INED that needs to be brought to the attention of the Shareholders and there is no information 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 Listing Rules.

**Mr. Deng Yougao (“Mr. Deng”)**, aged 51, is the chairman of the board and the general manager of Shenzhen City Weishi Chengzhang Investment Management Co., Ltd.\* (深圳市唯實成長投資管理有限公司). He has also been appointed as a supervisor of Shanghai Xinyi Darongxun Electronic Shares Co., Ltd.\* (上海市心意答融訊電子股份有限公司), a company listed on the National Equities Exchange and Quotations System with stock code 836587, since 2015, a supervisor of Shenzhen Qianhai Shi Xin Technology Co., Ltd.\* (深圳市前海識心科技有限公司) since 2018 and an independent non-executive director of Success Dragon International Holdings Limited, a Hong Kong listed company with stock code 1182, since 2018.

Mr. Deng was a director and the deputy general manager of Shenzhen Coolead Energy Polytron Technologies Inc.\* (深圳市嘉力達節能科技股份有限公司) from 2012 to 2016, and was the deputy chairman and the chairman of the board of Shenzhen Nantian Electric Power Co., Ltd.\* (深圳南天電力有限公司) from 2004 to 2008. He served as director, secretary of the board of directors and in other senior management roles at Shenzhen Hongkai Group Company Limited\* (深圳市鴻基(集團)股份有限公司), a company listed on the Shenzhen Stock Exchange with stock code 000040 and now known as Tunghsu Azure Renewable Energy Co., Ltd.\* (東旭藍天新能源股份有限公司), from 1994 to 2004.

Mr. Deng obtained a Master degree in Business Economics from the Institute of Finance and Economics of Jiangxi (江西財經學院), now known as Jiangxi University of Finance and Economics (江西財經大學), in 1994 and a Bachelor degree in Shipbuilding Engineering from Harbin Shipbuilding Engineering Institute (哈爾濱船舶工程學院), now known as Harbin Engineering University (哈爾濱工程大學), in 1988.

Mr. Deng will enter into an engagement letter with the Company for a term commencing from the conclusion of the 2018 AGM and ending on 31 December 2019, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Mr. Deng is entitled to a director’s fee as may be determined by the Board from time to time pursuant to the authority given by the Shareholders. He will be entitled to a director’s fee of HK\$270,000 per annum which will be paid in proportion to the actual length of services provided by him. Such director’s fee was determined by the Board with reference to Mr. Deng’s experience and duties as well as the then prevailing market conditions.

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

Save as disclosed above, Mr. Deng does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules). Mr. Deng has confirmed his independence pursuant to Rule 3.13 of the Listing Rules.

Save as set out above, there is no other matter in relation to the appointment of Mr. Deng as an INED that needs to be brought to the attention of the Shareholders and there is no information 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 Listing Rules.

## **RESIGNATION OF DIRECTORS**

The Board further announces that each of Mr. Wong Kun Kim (“**Mr. Wong**”) and Mr. Leung Kai Cheung has resigned as INEDs with effect from the conclusion of the 2018 AGM due to his other business engagement which require more of his dedication. Following their resignations with effect from the conclusion of the 2018 AGM, Mr. Wong has ceased to be the Chairman and a member of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee, and Mr. Leung Kai Cheung has ceased to be a member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee.

Mr. Wong and Mr. Leung Kai Cheung have respectively confirmed that they have no disagreement with the Board and that there are no other matters regarding their resignation that need to be brought to the attention of the Shareholders.

The Board would like to thank Mr. Wong and Mr. Leung Kai Cheung for their valuable contributions to the Company during their tenures of service.

## **CHANGE OF MEMBERS OF BOARD COMMITTEES**

The Board further announces that, following the abovementioned changes of directors, Ms. Zhang Quanling, an INED, has been appointed as the Chairman of the Remuneration Committee and a member of the Audit Committee, Dr. Wang Xin has been appointed as a member and the Chairman of the Audit Committee, as well as a member of each of the Remuneration Committee and the Nomination Committee, Mr. Choi Fan Keung Vic has been appointed as a member of each of the Audit Committee and the Remuneration Committee, and Mr. Deng Yougao has been appointed as a member of each of the Audit Committee and the Nomination Committee, all with effect from the conclusion of the 2018 AGM.

Upon the conclusion of the 2018 AGM, the composition of each of the Audit Committee, the Remuneration Committee and the Nomination Committee is as follows:

### **Audit Committee**

Wang Xin (Chairman)  
Li Yinhui  
Liu Jingwei  
Choi Fan Keung Vic  
Deng Yougao  
Zhang Quanling

### **Remuneration Committee**

Zhang Quanling (Chairman)  
Li Shaofeng  
Li Yinhui  
Wang Xin  
Choi Fan Keung Vic

## **Nomination Committee**

Zhao Tianyang (Chairman)  
Liang Hengyi  
Wang Xin  
Deng Yougao  
Zhang Quanling

By order of the Board of  
**Shougang Concord International  
Enterprises Company Limited**  
**Zhao Tianyang**  
*Chairman*

Hong Kong, 18 May 2018

*As at the date of this announcement and after the abovementioned change of directors, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Shaofeng (Vice Chairman), Mr. Liang Hengyi (Managing Director) and Mr. Shu Hong (Deputy Managing Director) as Executive Directors; Dr. Li Yinhui and Mr. Liu Jingwei as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling as Independent Non-executive Directors.*

*\* for identification purposes only*