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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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO  
CONNECTED TRANSACTION  
INVOLVING ISSUE OF CONSIDERATION SHARES  
UNDER SPECIFIC MANDATE**

Reference is made to the announcement (the “**Announcement**”) of Shougang Concord International Enterprises Company Limited (the “**Company**”) dated 1 November 2018 in relation to the (1) share transaction and connected transaction in relation to the acquisition of the entire equity interest of the Target Company involving issue of Consideration Shares under Specific Mandate and (2) Continuing Connected Transactions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Company intended to despatch the Circular containing, among other things, detailed information about (i) the Acquisition, the Continuing Connected Transactions and the Specific Mandate; (ii) the recommendations of the Independent Board Committee to the Independent Shareholders; and (iii) the advice from the independent financial adviser on the terms of the Agreement (including the Acquisition and the issue of the Consideration Shares pursuant to the Specific Mandate) and the Continuing Connected Transactions, together with a notice convening the GM and the resolutions to be proposed at the GM, to the Shareholders on or before 22 November 2018.

As additional time is required to finalise certain information to be included in the Circular, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 5 December 2018.

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

Hong Kong, 20 November 2018

*As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Shaofeng (Vice Chairman), Mr. Xu Liang and Mr. Liang Hengyi (Managing Director) as Executive Directors; Dr. Li Yinhui, Mr. Liu Jingwei, Mr. Ho Gilbert Chi Hang and Mr. Li Hao as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling as Independent Non-executive Directors.*