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INSIDE INFORMATION IN RELATION TO SALE AND PURCHASE OF SHARES IN THE COMPANY

This announcement is made by Shoucheng Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company has been notified by its substantial shareholder, Shougang Group Co., Ltd. (“**Shougang Group**”) that its indirect subsidiary, China Gate Investments Limited (“**China Gate**”), which holds 1,627,085,588 ordinary shares of the Company (the “**Shares**”), representing approximately 22.35% of the total issued shares of the Company as at the date of this announcement, has entered into a sale and purchase agreement with Beijing State-owned Capital Operation and Management Center Investment Holdings Limited (“**BSCOMCIH**”), a special purpose vehicle incorporated in the British Virgin Islands and wholly owned by 北京國有資本運營管理有限公司 (Beijing State-owned Capital Operation and Management Company Limited*, “**BSCOMC**”), pursuant to which China Gate proposed to sell and BSCOMCIH proposed to purchase 728,035,520 Shares, representing approximately 10% of the total issued shares of the Company as at the date of this announcement (the “**Transaction**”).

Upon completion of the Transaction, China Gate will hold 899,050,068 Shares, representing approximately 12.35% of the total issued shares of the Company as at the date of this announcement, and Shougang Group’s total interests (through its indirect subsidiaries) will change from 2,545,447,437 Shares to 1,817,411,917 shares, representing a change from approximately 34.96% to 24.96% of the total issued shares of the Company as at the date of this announcement.

BSCOMC is a state-owned capital operation company funded by the Beijing municipal government, focusing on state-owned capital operation and equity management, and aiming at state-owned capital securitization and value maximization.

The Transaction is still subject to the relevant regulatory approvals in PRC. The Company will make announcement(s) (if necessary) based on the progress of the event as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

Hong Kong, 15 September 2022

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

**for identification purpose only*