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SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

首長寶佳集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang Wenhui will be appointed as a Non-executive Director of the Company with effect from 21 December 2012.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of Shougang Concord Century Holdings Limited (the "Company") is pleased to announce that Mr. Zhang Wenhui ("Mr. Zhang") will be appointed as a Non-executive Director of the Company with effect from 21 December 2012.

Mr. Zhang Wenhui, aged 57, graduated from the University of Science and Technology Beijing. Mr. Zhang is an executive director and a deputy managing director of Shougang Concord International Enterprises Company Limited ("Shougang International"). He is also a deputy managing director of Shougang Holding (Hong Kong) Limited ("Shougang HK"), a wholly owned subsidiary of Shougang Corporation. Each of Shougang International and Shougang HK is a substantial shareholder (as defined under the Securities and Futures Ordinance (the "SFO")) of the Company. Mr. Zhang resigned as a non-executive director of Shougang Fushan Resources Group Limited on 20 December 2012. He joined Shougang Corporation in 1982 and had been working in various companies under Shougang Corporation during the period from 1990 to 2001. Mr. Zhang has extensive experience in management and company operations.

Other than the directorship disclosed above, Mr. Zhang has not previously held any position with the Company and its subsidiaries. He does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement.

Save as disclosed above, Mr. Zhang does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Zhang has not have any interest in the Company within the meaning of Part XV of the SFO.

Mr. Zhang will enter into a service contract with the Company for a term commencing from 21 December 2012 and ending on 31 December 2014. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in

accordance with the articles of association of the Company (the “Articles”). Mr. Zhang will receive a director’s fee of HK\$190,000 per annum and the director’s fee may from time to time be determined by the Company. The emoluments of directors of the Company are determined by reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Zhang shall retire as director of the Company by rotation and offer for re-election at the next annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, Mr. Zhang confirms that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

ACKNOWLEDGEMENT

We would like to take this opportunity to welcome Mr. Zhang to join the Board.

By order of the Board
Shougang Concord Century Holdings Limited
Li Shaofeng
Chairman

Hong Kong, 20 December 2012

As at the date of this announcement, the Board comprises the following directors:

Mr. Li Shaofeng (Chairman), Mr. Yang Kaiyu (Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Zhang Zhong (Executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Chan Chung Chun (Independent Non-executive Director).