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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)

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by the Company pursuant to Rule 13.51(1) of the Listing Rules.

The Board intends to propose a special resolution at the Annual General Meeting to make certain amendments to the Company's existing memorandum and articles of association (the "Memorandum and Articles") to align them with new Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "New CO") which has come into force on 3 March 2014.

A circular containing, among other things, details of the proposed amendments to the Memorandum and Articles and a notice of Annual General Meeting will be dispatched to the shareholders of the Company (the "Shareholders") as soon as practicable.

This announcement is made by Shougang Concord Century Holdings Limited (the "Company") pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Proposed amendments to the Memorandum and Articles

The board (the "Board") of directors (the "Directors" and each a "Director") of the Company announces that a special resolution will be proposed at the forthcoming annual general meeting of the Company to be held on Friday, 6 June 2014 (the "Annual General Meeting") to make certain amendments to the Company's existing memorandum and articles of association (the "Memorandum and Articles") to align them with the new Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "New CO") which has come into force on 3 March 2014.

The principal proposed amendments to the Memorandum and Articles are as follows:

- (a) To migrate the mandatory clauses from the Memorandum of Association (such as the name of the Company and the liability of members) to the Articles of Association and the Articles of Association will become the single constitutional document of the Company due to the abolition of the Memorandum of Association under the New CO;

- (b) To move the objects clause that used to be in the Memorandum to the Articles of Association;
- (c) To remove all the references to authorised capital, par or nominal value of shares, unissued shares, capital redemption reserve fund and share premium account in the Memorandum and Articles which will become obsolete due to the mandatory no par value regime under the New CO; and

all other amendments as may be required by the New CO or incidental or conducive thereto. Certain amendments to the Memorandum and Articles are also proposed for the improvements of administrative efficiency and housekeeping purposes.

The proposed amendments which are subject to the approval of the shareholders of the Company (the “Shareholders”) by way of special resolution at the Annual General Meeting will be set out in full in the notice of Annual General Meeting. A circular containing, among other things, details of the proposed amendments to the Memorandum and Articles and the notice of Annual General Meeting will be dispatched to the Shareholders as soon as practicable.

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

Hong Kong, 27 March 2014

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. Zhang Wenhui (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).