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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)

CHANGE IN DIRECTORATES

The Board announces that Mr. Zhang Zhong will resign as an Executive Director of the Company with effect from 25 February 2015.

The Board also announces that Mr. Liao Jun will be appointed as a Non-Executive Director of the Company with effect from 25 February 2015.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Shougang Concord Century Holdings Limited (the “Company”) announces that Mr. Zhang Zhong (“Mr. Zhang”) will resign as an Executive Director of the Company with effect from 25 February 2015 due to NV Bekaert SA (“Bekaert”), a substantial shareholder of the Company (who from time to time is entitled to nominate an Executive Director of the Company according to the subscription agreement entered into by the Company and Bekaert dated 22 September 2006 and Bekaert subsequently determined to nominate a non-executive director instead of executive director of the Company and the Company also agreed to such change on 24 February 2015), has nominated Mr. Liao Jun (“Mr. Liao”) to succeed Mr. Zhang.

Mr. Zhang confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “Shareholders”).

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Liao will be appointed as a Non-Executive Director of the Company with effect from 25 February 2015.

Mr. Liao Jun, aged 52, Mr. Liao holds a Bachelor of Science and a Master of Science in Physical Metallurgy from Central South Metallurgy Institute and Central South University of Technology respectively in China. He further achieved his Doctor of Philosophy in Materials Science in College of Engineering, University of Michigan and Master of Business Administration in University of Michigan-Ann Arbor, Ross School of Business Management.

Mr. Liao is currently the Senior Vice President of rubber reinforcement North Asia in Bekaert group. Prior to joining Bekaert, he had held various management positions of several reputable multinational corporations such as Dow Corning and Solvay. In all, Mr. Liao has over 6 years of experience in sales and management in industrial chemicals and

polymers businesses.

Other than the directorship disclosed above, Mr. Liao 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. Liao does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. In addition, he does not previously hold any position with the Company and/or its subsidiaries. As at the date of this announcement, Mr. Liao has not have any interest in securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no service contract with the Company and Mr. Liao since he is nominated by Bekaert as a Non-Executive Director of the Company according to the subscription agreement entered into by the Company and Bekaert dated 22 September 2006 and further agreement between Bekaert and the Company on 24 February 2015. He will hold office until the next following general meeting of the Company, at which time he will be eligible for re-election in accordance to the articles of association of the Company (the "Articles") and thereafter will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Liao will be entitled to receive a director's fee of HK\$150,000 per annum which has been recommended by the remuneration committee of the Company and determined by the Board with reference to the experience and duties of Mr. Liao and his role played in the Board. In all, the emoluments of directors are determined by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Liao confirms that there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders 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

The Board would like to express its gratitude to Mr. Zhang for his contribution to the Company during his tenure of directorship and would like to offer its best wishes to him and also take this opportunity to welcome Mr. Liao to join the Board.

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

Hong Kong, 24 February 2015

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).