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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)

DEATH OF INDEPENDENT NON-EXECUTIVE DIRECTOR RULES 3.10(1) AND 3.10A OF THE LISTING RULES

DEATH OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board with great sadness announces that Mr. Chan, an independent non-executive director of the Company, and a member of each of the Nomination Committee, Audit Committee, and Remuneration Committee, passed away on 8 May 2015 due to illness.

COMPLIANCE WITH RULES 3.10(1) AND 3.10A OF THE LISTING RULES

Following the death of Mr. Chan, the number of independent non-executive directors on the Board is less than three and also represents less than one-third of the members of the Board as required under rules 3.10(1) and 3.10A of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to act as an additional independent non-executive director to meet the requirements set out in rules 3.10(1) and 3.10A of the Listing Rules as soon as practicable and will make further announcement(s) as and when appropriate.

DEATH OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of Shougang Concord Century Holdings Limited (the "Company") with great sadness announces that Mr. Chan Chung Chun ("Mr. Chan"), an independent non-executive director of the Company, and a member of each of the nomination committee (the "Nomination Committee"), audit committee (the "Audit Committee") and remuneration committee (the "Remuneration Committee") of the Company, passed away on 8 May 2015 due to illness.

Mr. Chan had been an independent non-executive director of the Company since 2007. The Board would like to thank the late Mr. Chan for his invaluable contribution to the Company during his tenure of service and expresses its deepest condolences to his family.

COMPLIANCE WITH RULES 3.10(1) AND 3.10A OF THE LISTING RULES

According to rules 3.10(1) and 3.10A of the Rules Governing the Listing of Securities on The Stock

Exchange of Hong Kong Limited (the “Listing Rules”), the Company is required to appoint at least three independent non-executive directors and the number of independent non-executive directors on the Board represents one-third of the members of the Board.

Following the death of Mr. Chan, the number of independent non-executive directors on the Board is less than three and also represents less than one-third of the members of the Board as required under rules 3.10(1) and 3.10A of the Listing Rules.

The Company is endeavoring to identify a suitable candidate to act as an additional independent non-executive director to meet the requirements set out in rules 3.10(1) and 3.10A of the Listing Rules as soon as practicable and will make further announcement(s) as and when appropriate.

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

Hong Kong, 12 May 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. Liao Jun (Non-executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director) and Mr. Law, Yui Lun (Independent Non-executive Director).