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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)

**FURTHER INFORMATION IN RELATION TO
THE DEATH OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of Shougang Concord Century Holdings Limited (the “Company”) dated 12 May 2015 in relation to the death of independent non-executive director of the Company (the “Announcement”). Capitalised terms used therein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board wishes to provide further information in relation to the non-compliance with the Listing Rules following the death of Mr. Chan.

**NON-COMPLIANCE WITH RULES 3.21, 3.25 AND CODE PROVISION A.5.1 AS SET OUT
IN APPENDIX 14 OF THE LISTING RULES**

In addition to the non-compliance with rules 3.10(1) and 3.10A of the Listing Rules as disclosed in the Announcement, following the passing away of Mr. Chan, the number of members in the Audit Committee decreased from three to two, which falls short of the minimum number required under rule 3.21 of the Listing Rules. The number of independent non-executive directors of the Remuneration Committee and Nomination Committee also have fallen below a majority as required under rule 3.25 and code provision A.5.1 as set out in Appendix 14 of the Listing Rules since the late Mr. Chan had served as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee.

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), 3.10A, 3.21 and 3.25 of the Listing Rules as soon as practicable within 3 months from 8 May 2015 in accordance with rules 3.11, 3.23 and 3.27 of the Listing Rules and code provision A.5.1 as set out in Appendix 14 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 13 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).