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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 INDEPENDENT NON-EXECUTIVE DIRECTOR,
MEMBER OF AUDIT COMMITTEE,
MEMBER OF NOMINATION COMMITTEE AND
MEMBER OF REMUNERATION COMMITTEE
AND
COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 3.25
OF THE LISTING RULES AND CODE PROVISION A.5.1
AS SET OUT IN APPENDIX 14 OF THE LISTING RULES**

Reference is made to the announcements of the Company dated 12 and 13 May 2015 in respect of the non-compliance with the Listing Rules requirements of minimum number of independent non-executive directors should be three and represents not less than one-third of the members of the Board, the number of members in the Audit Committee should be three and the number of independent non-executive directors of the Nomination Committee and Remuneration Committee should be the majority following the passing away of Mr. Chan Chung Chun on 8 May 2015.

The Board is pleased to announce that Mr. Lam Yiu Kin (“Mr. Lam”) will be appointed as Independent Non-executive Director of the Company and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 1 August 2015.

Following the appointment of Mr. Lam on 1 August 2015, the Board has fulfilled the requirements under rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules and the Code Provision A.5.1 as set out in Appendix 14 of the Listing Rules.

Reference is made to the announcements of Shougang Concord Century Holdings Limited (the “Company”) dated 12 and 13 May 2015 in respect of the non-compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) requirements of minimum number of independent non-executive directors should be three and represents not less than one-third of the members of the board of directors (the “Board”), the number of members in the audit committee of the Company (the “Audit Committee”) should be three and the number of independent non-executive directors of the nomination committee of the Company

(the “Nomination Committee”) and remuneration committee of the Company (the “Remuneration Committee”) should be the majority following the passing away of Mr. Chan Chung Chun on 8 May 2015.

The Board is pleased to announce that Mr. Lam Yiu Kin (“Mr. Lam”) will be appointed as Independent Non-executive Director of the Company and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 1 August 2015.

Mr. Lam, aged 60, is a fellow member of each of the Association of Chartered Certified Accountants (ACCA), the Institute of Chartered Accountants in England & Wales (ICAEW), the Chartered Accountants of Australia and New Zealand, and Hong Kong Institute of Certified Public Accountants (HKICPA). He graduated from The Hong Kong Polytechnic University with a higher diploma in Accountancy in June 1975. He was also awarded honorary fellow of The Hong Kong Polytechnic University in 2002.

Mr. Lam is presently an adjunct professor in the School of Accounting and Finance of The Hong Kong Polytechnic University, and a member of the Finance Management Committee of The Hong Kong Management Association. He was previously a member of the Listing Committee and the Financial Reporting Advisory Panel of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) from 1997 to 2003, a committee member of HKICPA from 1994 to 2009, and a partner of PricewaterhouseCoopers from 1993 to 2013. In all, Mr. Lam has over 40 years of extensive experience in accounting, auditing and business consulting.

Mr. Lam is currently an independent non-executive director of each of (i) Global Digital Creations Holdings Limited (Stock Code: 8271), a company listed on the Growth Enterprise Market of the Stock Exchange; (ii) Spring Real Estate Investment Trust (Stock Code: 1426), which is managed by Spring Asset Management Limited, a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) and those units are listed on the Main Board of the Stock Exchange; (iii) Vital Mobile Holdings Limited (Stock Code: 6133), a company listed on the Main Board of the Stock Exchange; (iv) Kate China Holdings Limited (Stock Code: 8125), a company listed on the Growth Enterprise Market of the Stock Exchange; and (v) Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (Stock Code: 1349), a company listed on the Main Board of the Stock Exchange.

Other than the directorship disclosed above, Mr. Lam 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. Lam 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, and is independent of and not connected with the directors, chief executives and substantial shareholders or controlling shareholders of the Company

or the subsidiaries of the Company or an associate of any of them. As at the date of this announcement, Mr. Lam does not have any interest in securities of the Company within the meaning of Part XV of the SFO.

A service contract has been entered into between Mr. Lam and the Company for a term commencing from 1 August 2015 to 31 December 2017. 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. Lam will be entitled to receive a director's fee of HK\$240,000 per annum which has been recommended by the Remuneration Committee and determined by the Board with reference to the experience and duties of Mr. Lam 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. Lam confirms that there are no other matters relating to his aforesaid 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 Listing Rules.

The Board would like to express its warmest welcome to Mr. Lam in joining the Board.

COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21, 3.25 AND CODE PROVISION A.5.1 AS SET OUT IN APPENDIX 14 OF THE LISTING RULES

Following the appointment of Mr. Lam on 1 August 2015, the Board has fulfilled the requirements under rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules and the Code Provision A.5.1 as set out in Appendix 14 of the Listing Rules.

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

Hong Kong, 31 July 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).

** For identification purposes only*