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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 Wenhui will resign as a Non-executive Director of the Company with effect from 1 December 2015.

The Board also announces that Mr. Su Fanrong will be appointed as an Executive Director of the Company with effect from 1 December 2015.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Shougang Concord Century Holdings Limited (the “Company”) announces that Mr. Zhang Wenhui (“Mr. Zhang”) will resign as a Non-executive Director of the Company with effect from 1 December 2015 since he has reached the retiring age.

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 EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Su Fanrong (“Mr. Su”) will be appointed as an Executive Director of the Company with effect from 1 December 2015.

Mr. Su, aged 48, holds a Master of Business Administration degree from Missouri State University and a Bachelor degree specialising in Pressure Processing from University of Science and Technology Beijing. He joined Shougang Corporation in 1990 and was appointed as the Deputy General Manager of the Company in January 2015. Mr. Su is currently the Executive Deputy General Manager of the Company and will be re-designated as the Executive Deputy Managing Director with effect from 1 December 2015. He also acts as the General Manager of two subsidiaries of the Company incorporated in the People’s Republic of China. He will be appointed as director of other subsidiaries of the Company thereafter. Mr. Su oversees the steel cord business of the Company and has over 25 years of experience in sales and management in steel industry.

Other than the directorship disclosed above, Mr. Su does not previously hold any position with the Company and/or its subsidiaries. He 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. Su does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Su does 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).

Mr. Su has entered into a service contract with the Company for a fixed term commencing from 1 December 2015 and ending on 31 December 2017. The service contract may be terminated by either party by giving to other party not less than three months' notice without payment of any compensation (other than statutory compensation). He will hold office until the next following general meeting, 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. Su is currently entitled to receive a monthly salary of HK\$120,000. Mr. Su will be entitled to receive a monthly salary of HK\$180,000 in his capacity as the Executive Deputy Managing Director of the Company 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. Su. 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. Su 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.

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

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

Hong Kong, 30 November 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), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Lam Yiu Kin (Independent Non-executive Director).