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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)

**RETIREMENT OF NON-EXECUTIVE DIRECTOR AND
CHANGE IN COMPOSITION OF REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

The Board of Directors (the “Board”) of Shougang Concord Century Holdings Limited (the “Company”) announces that Mr. Leung Shun Sang, Tony (“Mr. Leung”), after having served on the Board for 22 years, will retire as a non-executive director of the Company at the conclusion of the annual general meeting of the Company to be held on Friday, 18 May 2018 (the “AGM”) due to his other personal business and arrangements, and will not offer himself for re-election. Upon his retirement, Mr. Leung will also cease to be a member and the vice chairman of the remuneration committee (the “Remuneration Committee”) and nomination committee of the Company (the “Nomination Committee”) respectively.

Mr. Leung has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company. The Board would like to express its gratitude to Mr. Leung for his valuable contributions to the Company during his tenure of directorship and offers its best wishes to him.

Immediately after the retirement of Mr. Leung at the conclusion of the AGM, Mr. Yip Kin Man, Raymond, an independent non-executive director of the Company, will be appointed as the vice chairman of the Nomination Committee.

Subsequent to Mr. Leung’s retirement, the total number of committee members of both Remuneration Committee and Nomination Committee is reduced from five to four.

By order of the Board
Shougang Concord Century Holdings Limited
Su Fanrong
Chairman and Managing Director

Hong Kong, 22 March 2018

As at the date of this announcement, the Board comprises the following directors:

Mr. Su Fanrong (Chairman and Managing Director), Mr. Leung Shun Sang, Tony (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).