



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)

CHANGES IN DIRECTORSHIP

The board of directors of Shougang Concord Century Holdings Limited announces that with effect from 1 October 2007, (1) Mr. Chan Chung Chun will be appointed as Independent Non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company; and (2) Mr. Chu, Kwok Tsu Gilbert will resign as Independent Non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "Board") of **SHOUGANG CONCORD CENTURY HOLDINGS LIMITED** (the "Company") announces that with effect from 1 October 2007, Mr. Chan Chung Chun ("Mr. Chan") will be appointed as Independent Non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

Mr. Chan, aged 47, is a fellow member and an associate member of the Hong Kong Institute of Certified Public Accountants and The Australian Society of Certified Practising Accountants respectively. Mr. Chan holds a Bachelor Degree in Commerce from James Cook University of North Queensland and a Master Degree of Commerce from University of New South Wales. He had worked for the audit department of Ernst & Young for about seven years. In all, he has extensive working experience in accountancy and commercial fields, particularly in the manufacturing, marketing and retailing of consumer products in Hong Kong and the People's Republic of China. Mr. Chan is currently deputy chairman and executive director of China Elegance (Holdings) Limited ("China Elegance"), a company listed on the main board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

There is no service contract entered into between Mr. Chan and the Company. Mr. Chan will also have no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. He will be entitled to a director's fee of HK\$150,000 per annum which will be determined by the Company from time to time with reference to individual performance, the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market condition. Mr. Chan has not previously held any position with the Company or its subsidiaries; and is independent of and not connected with the directors, chief executive and substantial or controlling shareholders of the Company or its subsidiaries or an associate of any of them, save for both China Elegance, in which he is currently deputy chairman and executive director, and the Company have common substantial shareholder, Shougang Holding (Hong Kong) Limited, as the date of this announcement. In addition to the above, he did not hold any directorship in any other listed public companies in the last three years. As at the date hereof, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information relating to the appointment of Mr. Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chu, Kwok Tsu Gilbert (“Mr. Chu”), due to his other business engagement and family matters that will demand more attention and render him not having sufficient time in discharging his responsibilities as an Independent Non-executive Director and other committee members of the Company, he will resign as an Independent Non-executive Director and the member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 1 October 2007. He has confirmed to the Company that there is no disagreement in all aspects with the Board.

The Board wishes to express its warm welcome to Mr. Chan on his appointment and its gratitude to Mr. Chu for his valuable contributions to the Company during his tenure of service with the Company.

Save as disclosed above, there are no other matters relating to the above appointment and resignation of directors that need to be brought to the attention of the shareholders of the Company.

By order of the Board
**Shougang Concord Century
Holdings Limited**
Cao Zhong
Chairman

Hong Kong, 28 September 2007

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

Mr. Cao Zhong (Chairman), Mr. Li Shaofeng (Managing Director), Mr. Tong Yihui (Deputy Managing Director), Mr. Leung Shun Sang, Tony, Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Geert Johan Roelens, Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Chu, Kwok Tsu Gilbert (Independent Non-executive Director).