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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)

INSIDE INFORMATION ANNOUNCEMENT ON PROPOSED RESTRUCTURING OF CONTROLLING SHAREHOLDER

This announcement is made by Shougang Concord Century Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

THE PROPOSED RESTRUCTURING

The Company hereby announces that it was informed by Shougang Holding (Hong Kong) Limited (“**Shougang HK**”) that it entered into a sale and purchase agreement with Shougang Concord International Enterprises Company Limited (Stock Code: 697) (“**Shougang International**”) on 21 November 2018 whereby Shougang HK agreed to acquire the entire issued share capital of Fair Union Holdings Limited (“**Fair Union**”) from Shougang International (the “**Proposed Restructuring**”) as part of the internal restructuring of Shougang Group Co., Ltd.. Shougang HK is interested in approximately 33.69% of the total number of issued shares of Shougang International as at the date hereof.

As at the date of this announcement, (i) each of Shougang International and Fair Union (being a wholly-owned subsidiary of Shougang International) is interested in an aggregate of 686,655,179 shares of the Company (the “**Shares**”) (representing approximately 35.71% of the total number of issued Shares) by virtue of the SFO, out of which 135,721,936 Shares are directly held by Fair Union and 550,933,243 Shares are held by its controlled corporations; and (ii) Shougang HK is interested in an aggregate of 906,719,179 Shares (representing approximately 47.15% of the total number of issued Shares) by virtue of the SFO, out of which 6,456,000 Shares are directly held by Shougang HK and 900,263,179 Shares are held by its controlled corporations (including but not limited to Fair Union and Shougang International).

Upon completion of the Proposed Restructuring, Shougang International will cease to hold any share of Fair Union and thus any direct or indirect interest in the Shares. Fair Union will become a wholly-owned subsidiary of Shougang HK and the interest in the Shares held by Shougang HK will remain unchanged at 47.15%.

GRANT OF WAIVER

The Proposed Restructuring may lead to a general offer for the Shares under the Code on Takeovers and Mergers (the “**Takeovers Code**”) unless otherwise waived by the Executive (as defined in the Takeovers Code). As informed by Shougang HK, (i) it applied to the Executive for a waiver to dispense with its obligation to make a mandatory general offer for all the Shares pursuant to Rule 26 of the Takeovers Code as a result of the Proposed Restructuring; and (ii) the said waiver was granted by the Executive pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code on 2 November 2018.

The Company will make further announcement(s) with regard to the progress of the Proposed Restructuring as and when required.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 21 November 2018

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

Mr. Su Fanrong (chairman and managing 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).