

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 FINANCIAL ADVISER

The board of Directors (the “Board”) is pleased to announce that VC Capital Limited has been appointed as the independent financial adviser to advise the independent board committee of the Company and the Independent Shareholders in respect of the First Subscription and the Whitewash Waiver.

The Board refers to the announcement made by the Company on 30 November 2007 in respect of the Placing, the First Subscription, the Second Subscription, the proposed increase in authorised share capital of the Company, and the application for the Whitewash Waiver (the “Announcement”). Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

The Board is pleased to announce that VC Capital Limited has been appointed as the independent financial adviser to advise the independent board committee of the Company and the Independent Shareholders in respect of the First Subscription and the Whitewash Waiver. This appointment has been approved by the independent board committee of the Company, comprising Mr. Yip Kin Man, Raymond, Mr. Law, Yui Lun, and Mr. Chan Chung Chun, all being independent non-executive Directors of the Company. Mr. Leung Shun Sang, Tony, a non-executive Director of the Company, is also a non-executive director of Shougang International and is therefore not considered to be independent and has been excluded from the independent board committee of the Company for the purpose of the First Subscription and the Whitewash Waiver.

A document containing, amongst other things, further details of the First Subscription and the Whitewash Waiver, the recommendation of the independent board committee of the Company and the advice of VC Capital Limited to the independent board committee of the Company and the Independent Shareholders in respect of the First Subscription and the Whitewash Waiver will be despatched to the shareholders of the Company as soon as practicable and in compliance with the requirements under the Takeovers Code and the Listing Rules.

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

Hong Kong, 7 December 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. Chan Chung Chun (Independent Non-executive Director).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.