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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)

DESPATCH OF THE CIRCULAR RELATING TO

CONNECTED TRANSACTION: SUBSCRIPTION OF NEW SHARES BY A SUBSTANTIAL SHAREHOLDER

APPLICATION FOR THE WHITEWASH WAIVER

AND

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Circular containing, among other things, details of the First Subscription, the Whitewash Waiver and the proposed increase in authorised share capital of the Company, the letter from the Board, the letter from the independent board committee of the Company, the letter from the IFA and the notice of the EGM to be held on 10 January 2008 will be despatched to the Shareholders on 21 December 2007.

Reference is made to the Announcement dated 30 November 2007. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DESPATCH OF THE CIRCULAR

The Circular containing, among other things, details of the First Subscription, the Whitewash Waiver and the proposed increase in authorised share capital of the Company, the letter from the Board, the letter from the independent board committee of the Company, the letter from the IFA and the notice of the EGM to be held on 10 January 2008 will be despatched to the Shareholders on 21 December 2007.

DEFINITIONS

“Announcement”	the announcement of the Company dated 30 November 2007 in connection with, among other things, the First Subscription and the Whitewash Waiver
“Board”	the board of Directors
“Circular”	the circular of the Company dated 21 December 2007 in connection with, among other things, the First Subscription and the Whitewash Waiver
“IFA”	VC Capital Limited, the independent financial adviser to the independent board committee of the Company which has been established in connection with the First Subscription and the Whitewash Waiver
“Shareholders”	shareholders of the Company

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

Hong Kong, 20 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.