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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)

POSITIVE PROFIT ALERT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Shougang Concord Century Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Board now wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary assessment of the unaudited consolidated financial statements of the Group for the year ended 31 December 2020 and the information currently available to the Board, the Group expects to record a profit after tax for the year ended 31 December 2020 of not less than HK\$130 million compared to the profit after tax of HK\$108 million for the year ended 31 December 2019. Such increase is primarily attributable to the following reasons:

- the improvement of gross profit margin arisen from the decrease in production costs; and
- the reduction in finance costs.

The Company is still in the process of finalizing the Group’s final results for the year ended 31 December 2020. The information contained in this announcement is only a preliminary assessment of the unaudited consolidated financial statements of the Group for the year ended 31 December 2020, which have not been audited or reviewed by the independent auditors of the Company. Such information may differ from the audited consolidated final results for the year ended 31 December 2020. Shareholders and potential investors should refer to the final results announcement of the Group for the year ended 31 December 2020 which will be published in March 2021 for detailed information about the performance of the Group for the financial year 2020.

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

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

Hong Kong, 3 February 2021

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

Mr. Su Fanrong (Chairman and Managing Director), Mr. Ye Qian (Executive Director), Mr. Li Jinping (Executive Director), Mr. Adam Touhig (Non-executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Lam Yiu Kin (Independent Non-executive Director) and Mr. Feng Yaoling (Independent Non-executive Director).