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(Incorporated in Hong Kong with limited liability)
(Stock Code: 103)

SUPPLEMENTAL ANNOUNCEMENT CONTINUING CONNECTED TRANSACTION PATENT LICENSE AGREEMENT

Reference is made to the announcement of the Company dated 13 April 2023 (the "Announcement") in relation to the entering into of the Patent License Agreement. Unless otherwise stated, all the capitalized terms used herein shall have the same meaning as those adopted in the Announcement.

The Board wishes to provide the following supplemental information in relation to the transactions contemplated under the Patent License Agreement.

The royalty rates charged by Bekaert under the Patent License Agreement are below 10%.

By order of the Board
Shougang Century Holdings Limited
SU Fanrong

Chairman and Managing Director

Hong Kong, 10 May 2023

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

Mr. Su Fanrong (Chairman and Managing Director), Mr. Yang Junlin (Deputy 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).