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SHOUGANG CENTURY HOLDINGS LIMITED
首 佳 科 技 製 造 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 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 and 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 2023 and the information currently available to the Board, the Group expects to record a profit after tax for the year ended 31 December 2023 of not less than HK\$60,000,000 compared to the profit after tax of HK\$47,858,000 for the year ended 31 December 2022. 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 net finance costs.

The Company is still in the process of finalising the Group’s final results for the year ended 31 December 2023. 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 2023, 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 2023. Shareholders and potential investors should refer to the final results announcement of the Group for the year ended 31 December 2023 which will be published in March 2024 for detailed information about the performance of the Group for the financial year 2023.

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

By order of the Board
Shougang Century Holdings Limited
SU Fanrong
Chairman

Hong Kong, 22 February 2024

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

Mr. Su Fanrong (Chairman), Mr. Li Jinping (Managing Director), Mr. Yang Junlin (Deputy Managing Director), Mr. Zhang Dan (Executive Director), Mr. Adam Touhig (Non-executive Director), Mr. Lam Yiu Kin (Independent Non-executive Director), Mr. Feng Yaoling (Independent Non-executive Director) and Ms. Ho Shuk Ying, Sabrina (Independent Non-executive Director).