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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 Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that based on the unaudited financial statements of the Group for the year ended 31 December 2009, it is expected to record a significant increase in profit for the year as compared to that for the corresponding period last year.

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

This announcement is made by Shougang Concord Century Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that based on the unaudited financial statements of the Group for the year ended 31 December 2009, it is expected to record a significant increase in profit for the year as compared to that for the corresponding period last year. Based on the information currently available, such increase is primarily attributable to the rapid growth of the tyres industry as well as the increasing demand for tyres that gave impetus to the steel cord industry, our steel cord segment has achieved great improvement in operating result. With the substantial increase in our annual production capacity and sales volume and decrease in production cost in the second half year of 2009, the profit of the Group for 2009 will significantly increase as compared to that for 2008.

The Company is still in the process of finalizing the Group’s final results for the year ended 31 December 2009. The information contained in this announcement is only a preliminary assessment of the consolidated management accounts as at 31 December 2009 which have not been audited by the Company’s auditors. Details of the Company’s financial performance will be disclosed in the final results for the year ended 31 December 2009 in due course.

Shareholders of the Company 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
Li Shaofeng
Managing Director

Hong Kong, 15 March 2010

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 (Non-executive Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Geert Johan Roelens (Executive Director), 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).