



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 13th June, 2005 at 10:40 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive the report of the directors of the Company and the audited accounts of the Company for the year ended 31st December, 2004.
- To declare a final dividend for the year ended 31st December, 2004.
- To re-elect the retiring directors (note (2)).
- To re-appoint Deloitte Touche Tohmatsu as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration.

AS SPECIAL BUSINESS

- To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue, (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any of its associated companies and/or any of its jointly controlled entities or any eligible participant pursuant to the scheme of shares or rights to acquire shares of the Company, or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and
- for the purpose of this resolution:
“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - the conclusion of the next annual general meeting of the Company;
 - the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

- To consider and, if thought fit, pass the following resolution as an ordinary resolution:

A. “THAT:

- subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and that the exercise by the directors of the Company of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and it is hereby generally and unconditionally approved;
- in addition, the approval in paragraph (a) above shall authorize the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- the aggregate nominal amount of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share

capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and

- for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- the conclusion of the next annual general meeting of the Company;
- the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

- “THAT conditional upon the passing of the ordinary resolution 6A above, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution 6A shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the ordinary resolution 5 above.”

- To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT the articles of association of the Company be and are hereby amended as follows:

- by altering existing Article 91 in the following manner:
adding the words “, provided that every Director shall be subject to retirement by rotation at least once every three years” immediately after the last word “retire”.
- by deleting existing Article 93 in its entirety.
- by renumbering the existing Articles 94 to 97 as Articles 93 to 96.
- by deleting existing Article 94 in its entirety and substituting therefor a new Article 93 as follows:
93. No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Office at least seven days before the date of the general meeting. The minimum length of the period during which such notices are given shall be at least seven (7) days and the period for lodgment of such notices shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.
- by deleting existing Article 98 in its entirety.
- by renumbering Articles 99 to 140 as Articles 97 to 138.
- by altering existing Article 102 in the following manner:
deleting the last few words “A managing director and a director holding any other executive office shall not be subject to retirement by rotation.”

By Order of the Board
Chan Lai Yee
Company Secretary

Hong Kong, 29th April, 2005

Notes:

- A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. Forms of proxy must be lodged at the Company's share registrars, Tengis Limited at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting.
- With respect to resolution 3, Messrs. Leung Shun Sang, Tony, Tang Cornor Kwok Kau, Chen, Kelvin Siu Min (“Mr. Chen”), Hui, Hung Stephen and Law, Yui Lun will retire from office and, being eligible for re-election pursuant to the articles of association of the Company, offer themselves for re-election at the above meeting. However, Mr. Chen will not offer himself for re-election.
- The Register of Members of the Company will be closed from 8th June, 2005 to 13th June, 2005, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend (which will be payable on or about 4th July, 2005) to be approved at the Annual General Meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrars, Tengis Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration not later than 4:00 p.m., 7th June, 2005.

This announcement can also be accessed through the internet at the Company's website <http://www.shougangcentury.com.hk>.

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. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Chen, Kelvin Siu Min (Independent Non-executive Director), Mr. Hui, Hung Stephen (Independent Non-executive Director) and Mr. Law, Yui Lun (Independent Non-executive Director).