
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shougang Concord Century Holdings Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR GRANTING OF GENERAL MANDATES
FOR THE ISSUANCE AND REPURCHASE OF SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of the Company (as defined herein) is set out on pages 3 to 8 of this circular.

A notice of the Annual General Meeting of the Company to be held at The Residence, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Friday, 6 June 2014 at 10:20 a.m. is set out on pages 15 to 42 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the said meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

15 April 2014

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DEFINITIONS

In this circular, except where the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at The Residence, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Friday, 6 June 2014 at 10:20 a.m., the notice of which is set out on pages 15 to 42 of this circular, or where the context so admits, any adjournment of such annual general meeting
“Articles”	the articles of association of the Company as from time to time altered in accordance with the Companies Ordinance
“Board”	the board of Directors for the time being or a duly authorised committee thereof
“Companies Ordinance” or the “new CO”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Company”	Shougang Concord Century Holdings Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and/or its Subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	8 April 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum”	the memorandum of association of the Company

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance whether incorporated in Hong Kong or elsewhere and “Subsidiaries” shall be construed accordingly
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

References to times and dates in this circular are to Hong Kong times and dates.

LETTER FROM THE BOARD



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)

Directors:

Li Shaofeng (*Chairman*)

Yang Kaiyu (*Managing Director*)

Leung Shun Sang, Tony[#]

Zhang Wenhui[#]

Tang Cornor Kwok Kau (*Deputy Managing Director*)

Zhang Zhong (*Executive Director*)

Yip Kin Man, Raymond^{*}

Law, Yui Lun^{*}

Chan Chung Chun^{*}

Registered office:

5th Floor

Bank of East Asia Harbour View Centre

51-57 Gloucester Road

Wanchai

Hong Kong

[#] *Non-executive Director*

^{*} *Independent Non-executive Director*

15 April 2014

To Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GRANTING OF GENERAL MANDATES
FOR THE ISSUANCE AND REPURCHASE OF SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposed granting of general mandates for the issuance and repurchase of Shares and extension of general mandate to issue Shares, re-election of retiring Directors and proposed amendments to the Memorandum and Articles. Such proposals will be dealt with during the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES FOR THE ISSUANCE AND REPURCHASE OF SHARES AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the 2013 annual general meeting held on 18 June 2013, general mandates were granted by the Company to the Board to exercise the powers of the Company to issue new Shares and repurchase Shares and extension of general mandate to issue Shares. These general mandates will lapse at the conclusion of the forthcoming Annual General Meeting. The Directors propose to seek your approval to renew the general mandates.

(A) GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed as resolution 4 at the Annual General Meeting to grant a general mandate to the Directors to issue new Shares of up to a maximum of 20% of the issued share capital of the Company at the date of passing the said resolution at the Annual General Meeting. The general mandate to issue Shares, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the revocation or variation of resolution 4 by any ordinary resolution of the Shareholders in general meeting. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,922,900,556 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of the Annual General Meeting, the fresh general mandate to allot, issue and deal with additional Shares shall not exceed 384,580,111 Shares. The Directors have no present intention to allot and issue any new Shares. Approval is being sought from the Shareholders for a general mandate for the purposes of sections 140 to 141 of the Companies Ordinance and the Listing Rules.

(B) GENERAL MANDATE TO REPURCHASE SHARES

Another ordinary resolution will be proposed as resolution 5A at the Annual General Meeting to grant a general mandate to the Directors to repurchase Shares (the “Repurchase Mandate”) on the Stock Exchange of up to a maximum of 10% of the issued share capital of the Company at the date of passing the said resolution at the Annual General Meeting. The Repurchase Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the revocation or variation of resolution 5A by any ordinary resolution of the Shareholders in general meeting. An explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules is set out in Appendix I to this circular. The purpose of the explanatory statement is to provide you with all the information reasonably necessary for you to make an informed decision as to whether or not to vote in favour of the resolution approving the Repurchase Mandate and it also forms the memorandum of the terms of the proposed repurchases required under section 239(2) of the Companies Ordinance. The Directors have no present intention to repurchase any existing Shares under the Companies Ordinance and the Listing Rules.

LETTER FROM THE BOARD

(C) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

A separate ordinary resolution, as required by the Listing Rules, to add the aggregate amount of the Shares which may be repurchased pursuant to the authority granted by the aforesaid resolution 5A to the general mandate to the Directors to allot and issue new Shares of up to 20% of the issued share capital of the Company will be proposed as resolution 5B at the Annual General Meeting.

3. RE-ELECTION OF RETIRING DIRECTORS

At the Annual General Meeting, resolutions 2A, 2B and 2C will be proposed to re-elect the retiring Directors, Messrs. Leung Shun Sang, Tony (Non-executive Director), Zhang Zhong (Executive Director) and Chan Chung Chun (Independent Non-executive Director) will retire from office by rotation and, being eligible for re-election pursuant to the Articles, offer themselves for re-election. Details of the above Directors who are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Under the resolutions 2A, 2B and 2C, the re-election of the above Directors will be individually voted on by Shareholders.

4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

Because of the recent enactment of the new Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “new CO”) on 3 March 2014, the removal of the Memorandum and certain amendments to the Articles have been proposed for abolishing the Memorandum and updating and modernizing the Articles. A summary of the major changes to be adopted by the proposed amendments are listed in the following:

- (a) Due to the abolition of the Memorandum under the new CO, the Memorandum will be removed in its entirety;
- (b) Due to the removal of the Memorandum, the mandatory clauses from the Memorandum (such as the name of the Company and the liability of members) and the “objects” clause that used to be in the Memorandum will be moved to the Articles;
- (c) Due to the abolition of par value or nominal value of shares in the new CO, all references to authorised capital, par or nominal value of Shares, unissued Shares, capital redemption reserve fund and share premium account in the Articles will be removed;
- (d) Content requirements of a call notice for unpaid Shares will be specified. Furthermore, certain scenarios that a call notice is not required, the effects of Share forfeiture, and the mechanism for surrendering unpaid Shares will also be stipulated;
- (e) The provision of reasons for refusal of registration of a transfer of Shares will be mandatory when requested;

LETTER FROM THE BOARD

- (f) As conversion from shares into stock is obsolete, the relevant Articles will be deleted;
- (g) Articles relating to the alteration of capital and share buy-back will be updated with references to the new CO;
- (h) The notice period for convening a general meeting will be slightly shortened;
- (i) Content requirements of a notice convening a general meeting will be specified;
- (j) The requisite percentage of shareholding for demanding a poll will be lowered;
- (k) General meetings will be allowed to be held at more than one location;
- (l) In the event that a quorum is not present during a general meeting, the appointment of the chairperson of the meeting will be allowed;
- (m) In the event that more than one proxy is appointed by one Shareholder, the proxies will not be entitled to vote on the resolution on a show of hands;
- (n) Procedures for the amendment of ordinary resolutions and special resolutions will be provided;
- (o) Meetings of the Directors will be allowed to be held at more than one location and methods of communication will become irrelevant;
- (p) Declaration of interests by the Directors will be performed in accordance with the new CO;
- (q) Provisions relating to the execution of documents under seal will be updated;
- (r) Indemnity and insurance provisions provided by the Company to the Directors, the secretary and other officers will be allowed;
- (s) All references to “chairman” will be changed to “chairperson” and “vice-chairman” will be replaced with “vice-chairperson”;
- (t) For maintaining consistency in the use of terminologies with the new CO, all references to balance sheet, profit and loss account, income and expenditure account will be replaced with financial statements; and
- (u) Other amendments as may be required by the new CO or incidental thereto as well as improvements for administrative efficiency and housekeeping purposes will be included.

The full text of the proposed amendments to the Memorandum and Articles is set out in resolution 6 in the notice of Annual General Meeting. The proposed amendments are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out in this circular. In addition to the ordinary business of the meeting including the re-election of retiring Directors, resolutions 4 to 6 will be proposed to approve the general mandates for the issue of Shares and the repurchase by the Company of its own Shares and extension of general mandate to issue Shares, and the amendments to the Memorandum and Articles.

A proxy form for the Annual General Meeting is enclosed herewith. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the said meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

6. VOTING BY POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll. The Chairman would explain the detailed procedures for conducting a poll at the Annual General Meeting. The results of the poll will be published on the websites of the Stock Exchange and the Company subject to the Listing Rules.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Board is of the opinion that the proposals referred to above are in the best interests of the Company and its Shareholders as a whole and therefore recommend you to vote in favour of the resolutions in respect of the proposals for granting general mandates for the issuance and repurchase of Shares, extension of general mandate to issue Shares, re-election of retiring Directors and proposed amendments to the Memorandum and Articles to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Li Shaofeng
Chairman

This appendix serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the proposed Repurchase Mandate to be granted to the Directors. It also forms the memorandum of the terms of the proposed repurchases required under section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,922,900,556 Shares. On the basis that no further Shares are repurchased before the conclusion of the Annual General Meeting and that no further Shares are issued prior to the Annual General Meeting, the Company would be allowed to repurchase a total of 192,290,055 Shares, representing 10% of the Shares in issue.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the applicable laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a Share repurchase may only be paid from the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the repurchase to such an extent allowable.

The Directors propose that repurchases of Shares be financed from the Company's internal resources or existing banking facilities.

4. IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position as disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2013 in the event that the proposed Shares repurchase was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company unless the Directors consider that such repurchases are in the best interests of the Company notwithstanding such material adverse effect.

5. SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2013		
April	0.320	0.265
May	0.315	0.280
June	0.300	0.255
July	0.305	0.250
August	0.330	0.250
September	0.325	0.280
October	0.330	0.300
November	0.325	0.280
December	0.335	0.295
2014		
January	0.310	0.280
February	0.335	0.290
March	0.310	0.265
April (Up to the Latest Practicable Date)	0.300	0.290

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company or its Subsidiaries.

No other Connected Persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. THE TAKEOVERS CODE

If on exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Shougang Holding (Hong Kong) Limited (“Shougang HK”) was deemed to be interested in approximately 47.04% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued or repurchased during the proposed repurchase period, the beneficial interest of Shougang HK in the issued share capital of the Company will increase by more than 2% to approximately 52.27% and therefore Shougang HK may be required under the Takeovers Code to make an offer for all the issued Shares of the Company. The Directors have no present intention to exercise the power to repurchase Shares to such extent as would result in a takeover obligation on the part of Shougang HK.

The Directors have no present intention to execute the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the amount of Shares held by the public being reduced to less than 25%.

8. REPURCHASE OF SHARES BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, neither the Company nor any of its Subsidiaries otherwise purchased, sold or redeemed any of the Company’s listed Shares.

The following are the particulars of the three Directors proposed to be elected at the Annual General Meeting.

1. **Mr. Leung Shun Sang, Tony** – Non-executive Director, aged 71, was appointed as a non-executive Director in 1995. He also serves as the vice-chairman of the nomination committee and a member of the remuneration committee of the Company. He is also a non-executive director of each of Shougang Concord International Enterprises Company Limited, Shougang Concord Technology Holdings Limited, Shougang Concord Grand (Group) Limited, Global Digital Creations Holdings Limited (“Global Digital”) and Shougang Fushan Resources Group Limited (“Shougang Fushan”). Mr. Leung holds a Bachelor Degree of Commerce from the Chinese University of Hong Kong and a Master Degree in Business Administration from New York State University. Mr. Leung had worked in Citibank N.A. and W.I. Carr Sons & Co. (Overseas) in his early years and he was the managing director of CEF Group. He has over 40 years of experience in securities and banking business, investment, financial markets, corporate strategy and corporate management.

Other than his directorship disclosed above, he has not previously held any position with the Group and does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Leung does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders. At the Latest Practicable Date, he beneficially owns 7,652,000 Shares within the meaning of Part XV of the SFO. In addition, he has a personal interest of 12,000,000 underlying Shares attached to the share options granted by the Company. A service contract was entered into between Mr. Leung and the Company for a term of three years commencing from 1 January 2014. However, he will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. He will receive a director’s fee as the Company may determine from time to time. At present, he receives a director’s fee of HK\$190,000 per annum. His total emoluments was HK\$190,000 for the year ended 31 December 2013. The emoluments of Directors are determined by reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Leung confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. **Mr. Zhang Zhong** – Executive Director, aged 52, Mr. Zhang achieved a Master Degree in Sciences, Physics and an Executive Master of Business Administration from Université de Toulouse, France and Hautes Etudes Commerciale, Paris, France, respectively. He also obtained his title of Civil Engineer from Ecole des Mines de Paris, France. In addition, he had attended the Advanced Management Program organised by Wharton School, University of Pennsylvania, USA. Mr. Zhang was appointed as an executive Director on 15 December 2010. He is currently senior vice president of Sawing Wire, Worldwide and Rubber Reinforcement, North Asia in NV Bekaert SA (“Bekaert”) Group, a substantial Shareholder. Prior to joining Bekaert, he had held senior management positions of several reputable European companies such as Schneider Electric and Saint Gobain. Mr. Zhang acted as an

independent director of Guangzhou Tech-Long Packaging Machinery Co., Ltd., a limited company whose shares are listed on the Shenzhen Stock Exchange during the period from 28 November 2006 to 24 November 2012. Besides, he is an adviser to French External Trade Board and a member of Young President Organization. In all, Mr. Zhang has over 25 years of experience in operations, general management and business development.

Other than his directorship disclosed above, Mr. Zhang does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders. In addition, he has not previously held any position with the Group. At the Latest Practicable Date, he has a personal interest of 2,000,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO. There is no service contract with the Company and Mr. Zhang due to his nomination as executive Director subject to the subscription agreement dated 22 September 2006 entered into by the Company and Bekaert. However, he will be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. He will receive a director's fee as the Company may determine from time to time. At present, he receives a director's fee of HK\$150,000 per annum. His total emoluments was HK\$150,000 for the year ended 31 December 2013. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Zhang confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. **Mr. Chan Chung Chun** – Independent Non-executive Director, aged 54, Mr. Chan is a fellow member and an associate member of the Hong Kong Institute of Certified Public Accountants and The Australian Society of Certified Practising Accountants, respectively. Mr. Chan holds a Bachelor Degree in Commerce from James Cook University of North Queensland and a Master Degree in Commerce from University of New South Wales in Australia. He had worked for the audit department of Ernst & Young for about 7 years. He was appointed as the independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company in October 2007. Mr. Chan was also appointed as the independent non-executive director of Global Digital and Shougang Fushan on 20 June 2012 and 1 July 2012 respectively. In all, he has extensive working experience in accounting and commercial fields, particularly in the manufacturing, marketing and retailing of consumer products in Hong Kong and the People's Republic of China. Mr. Chan is currently the deputy chairman and executive director of Sinocop Resources (Holdings) Limited, a company listed in Hong Kong.

Other than the directorship disclosed above, Mr. Chan has not previously held any position with the Group, and is independent of and not connected with the Directors, chief executives and substantial Shareholders or controlling Shareholders or the subsidiaries of the Company or an associate of any of them. He does not hold any directorship in the last three years in

public companies the securities of which are listed on any securities market in Hong Kong or overseas. At the Latest Practicable Date, he has a personal interest of 1,800,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Chan and the Company for a term of three years commencing from 1 January 2014. However, he will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. He will receive a director's fee as the Company may determine from time to time. At present, he receives a director's fee of HK\$240,000 per annum. His total emoluments was HK\$240,000 for the year ended 31 December 2013. The emoluments of Directors are determined by reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, Mr. Chan confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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 IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Shougang Concord Century Holdings Limited (the “Company”) will be held at The Residence, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Friday, 6 June 2014 at 10:20 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2013.
2. To re-elect the retiring directors (note 2).
3. 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

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

“THAT:

- (a) 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;
- (b) 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;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares 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/qualifying grantee 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 the aggregate of 20% of the number of shares of the Company in issue as at the date of passing this resolution; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) 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).”

NOTICE OF ANNUAL GENERAL MEETING

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

A. **“THAT:**

- (a) 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;
- (b) 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;
- (c) the aggregate number 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 number of shares 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
- (d) for the purpose of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

B. “**THAT** conditional upon the passing of the ordinary resolution 5A above, the aggregate number of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution 5A shall be added to the aggregate number 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 4 above.”

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

“**THAT** the memorandum of association of the Company be and is hereby deleted in its entirety no longer adopted as one of the constitutional documents of the Company and the articles of association of the Company be and are hereby amended as follows:

(1) Article 1

By inserting the definition of “appointor” as follows:

“a Director that appoints as an alternate any other Director, or any other person approved by resolution of the Directors;”

By capitalising the first letter of the word “directors” in the definition of “the Board”.

By removing the word “the” in the definition of “the Board”.

By inserting the definition of the “Company” as follows:

“has the meaning given to it by Article 3;”

By replacing the Chapter number “32” with “622” in the definition of “the Ordinance”.

By removing the word “the” in the definition of “the Ordinance”.

By replacing the section number “73A” with “126” in the definition of “the seal”.

(2) Article 2

By deleting Article 2 in its entirety and replacing it with the following paragraph:

“The model articles for public companies limited by shares as contained in Schedule 1 to the Companies (Model Articles) Notice (Cap 622H) shall not apply to the Company.”

NOTICE OF ANNUAL GENERAL MEETING

(3) Article 3

By inserting the following paragraph in Article 3:

“The name of the Company is “SHOUGANG CONCORD CENTURY HOLDINGS LIMITED 首長寶佳集團有限公司”.”

(4) Article 4

By inserting the following paragraph in Article 4:

“The registered office of the Company will be situated in Hong Kong.”

(5) Article 5

By relocating the “objects” clause from the soon-to-be-defunct memorandum to Article 5:

“The objects for which the Company is established are: –

- (1) To establish and carry on all or any of the business of importers, exporters, manufacturers, warehousemen, merchants, commission agents, contractors, general brokers, store-keepers, carriers, manufacturers’ representatives, forwarding agents and traders both wholesale and retail or otherwise deal in goods, produce, raw materials, articles and merchandise in all its branches.
- (2) To invest in, and to hold, sell and deal with the stock, shares, bonds, debentures, debenture stock, obligations, notes and securities of any government, state, company, corporation or other body or authority; and to raise and borrow money by the issue of shares, stock, debentures, debenture stock, howsoever and to underwrite any such issue.
- (3) To acquire by purchase or otherwise lands and buildings and to erect and maintain warehouses, hotels, cinema halls, tenement house, commercial flats, factory buildings, office block or other buildings.
- (4) To provide halls and other suitable rooms, buildings and places, and to permit the same or any part thereof to be used on such terms as the Company shall think fit, for any purposes, public or private, and in particular for public meetings, exhibitions, concerts, lectures, dinners, theatrical performances, cinematographs and other entertainments.
- (5) To build, establish, maintain, acquire, operate and own factories of all kinds.
- (6) To carry on all or any of the business of packing, general warehousemen, godown and ice cold storage operators.

NOTICE OF ANNUAL GENERAL MEETING

- (7) To carry on all or any of the business of manufacturers, importers, exporters, merchants, wholesalers and retailers of all kinds and any yarn textile fabrics, and garments worsted stuff manufacturers, milliners, dress makers, tailors, hatters, clothiers, shirt makers, trouser makers, garment makers, glovers, lace manufacturers, dealers in leather, boot and shoe manufacturers, importers, exporters and merchants of any other articles or commodities in personal or household use and generally all and any manufactured goods, materials, provisions and produce.
- (8) To carry on all or any of the business usually carried on by land companies, land investment companies, land and building mortgage companies and building and estate companies in their several branches.
- (9) To construct and maintain, or contribute to, or procure the construction and maintenance of piers, wharves, embankments, bridges, sewers, drains, ways, markets, reservoirs, walls, reading rooms and such other buildings, works and conveniences as the Company may think directly or indirectly conducive to the development of any land or hereditaments, messuages, or tenements, or any estate or interest therein respectively in which it is for the time being interested.
- (10) To carry on all or any of the businesses of general contractors, engineering contractors, civil engineers, site formation and plant layout advisers and consultants (whether civil, mechanical, electrical structural, chemical, aeronautical, marine or otherwise).
- (11) To purchase, dispose, sell, charter, hire, accept mortgage or finance the purchase of ships and other vessels of any class, buses, taxis, hire-cars, and other motor vehicles of any class, or aircraft, as owners, agents, managers or trustees, or on the authority or on behalf of any third party.
- (12) To purchase or otherwise acquire and to carry on the business or businesses of ship owners, stevedores, wharfingers, carriers, forwarding agents, storage keepers, warehousemen, ship builders, drydock keepers, marine engineers, engineers, ship keeper, boat builders, ship and boat repairers, ship and boat outfitters, ship brokers, ship agents, salvors, wreck raisers, divers, auctioneers, valuers and assessors.
- (13) To enter into, take over, negotiate or otherwise acquire, any contract or contracts for the construction, building, equipping, fitting out, storing, gearing or otherwise relating to any ship, carrier, boat, or other vessel whatsoever.
- (14) To carry on the business of a transportation company by means of vehicles of whatever kind and howsoever propelled for the carriage of passengers, animals, fish, food-stuffs and goods of whatsoever kind and description.

NOTICE OF ANNUAL GENERAL MEETING

- (15) To carry on all or any of the businesses of travel agents, ticket and booking agents, charter-flight travel contractors, and to facilitate tours and travel and to arrange hotel and accommodation booking and travellers-cheque and credit-card facilities and other facilities for tourists and travellers and to engage in all aspects of the travel and tourist industry.
- (16) To carry on the business of garage, service-station or filling-station proprietors, licencees or operators; or as vehicle manufacturers, assemblers, finishers or repairers; or as dealers in oil, petroleum products or motor accessories of all kinds; or as motor, mechanical or electrical engineers.
- (17) To carry on all or any of the businesses of publishers, stationers, type-founders, bookbinders, printers, photographers, film-processors, cine-film producers, and cartographers and to do all things necessary or convenient for carrying out such businesses or businesses of a character similar or analogous to the foregoing or any of them or connected herewith.
- (18) To establish, found, operate, own, support, or aid in the establishment, founding, operating, owning and support of schools, colleges, institutions or other educational establishments of whatsoever kind connected with or incidental to the promotion of any form of education, learning, cultural activity, sport or past-time amongst members of the public.
- (19) To carry on all or any of the businesses of proprietors or licencees of restaurants, refreshment and tea rooms, hotels, bars for the sale of liquor, clubs, dance halls, cafes and milk and snack bars, and as caterers and contractors, in all their respective branches.
- (20) To carry on business as dealers in, and producers, whether as farmers, market gardeners or processors, of fish, dairy farm, and garden produce of all kinds, including milk, cream, butter, cheese, poultry, eggs, fruit and vegetables.
- (21) To acquire mines, mining rights, quarries and mineral lands, timber and forestry estates and property and land of every description developed or intended to be developed for the production of raw materials, crops, animal products or agricultural products anywhere throughout the whole world and any interest or concession therein and to explore, work, exercise, develop and turn the same to account.
- (22) To carry on in any part of the world all or any of businesses of financiers, capitalists, concessionaires, commercial agents, mortgage and bullion brokers, discount brokers of financial agents and advisers.

NOTICE OF ANNUAL GENERAL MEETING

- (23) Generally to carry on and undertake any business, undertaking, transaction or operation whether mercantile, commercial, industrial, financial, manufacturing, trading or otherwise as an individual capitalist may lawfully undertake and carry on.
- (24) To carry on all or any of the business of manufacturers, installers, maintainers, repairers of and dealers in electrical and electronic articles, instruments, appliances and apparatus of every description, and of and in radio, television and tele-communication requisites, supplies, equipment and stores of all kinds, including condensers and resistors.
- (25) To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, debentures and other negotiable or transferable instruments.
- (26) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, company, society, or partnership, formed for all or any part of the purposes within the objects of this Company or carrying on or possessed of property suitable to the purposes of the Company and to conduct and carry on or liquidate and wind up any such business and to amalgamate with any other company having objects altogether or in part similar to those of this Company.
- (27) To borrow or raise and lend money, to give any guarantee for the payment of money or for the performance of any other undertaking or obligation whatsoever, to make and issue notes, bonds, debentures, obligations and evidence of indebtedness of all kinds, and generally to mortgage and charge the undertaking and all or any of the immovable and movable property, present and future, and all or any of the uncalled capital for the time being of the Company.
- (28) To originate, purchase or by any other lawful means acquire and protect, prolong, renew develop and improve, throughout the world, any patents, patent rights, copy-rights, trade-marks, trade-names, processes, protections, licences and concessions concerned with inventions, exclusive or non-exclusive, or limited right to use any secret or any device, emblem, name or motto or any knowhow or any secret information and to sell, let, charge, dispose of, use and turn to account and to manufacture under or grant licences or privileges in respect of the same.

NOTICE OF ANNUAL GENERAL MEETING

- (29) To enter into any arrangements for profit-sharing with any of the Directors or employees of the Company or of any company in which the Company may for the time being hold a share or shares (subject to the consent and approval of such company) and to grant sums by way of bonus or allowance to any such Directors or employees or their dependents or connections, and to establish or support, or aid in the establishment and support of, provident and gratuity funds, associations, institutions, schools or conveniences calculated to benefit Directors or employees of the Company or its predecessors in business or any companies in which the Company owns a share or shares or the dependents or connections of such persons, and to grant pensions and make payments towards insurance.
- (30) To become a member of any partnership or a party to any lawful agreement for sharing profits or to any union of interests, agreements for reciprocal concessions, joint ventures, or co-operative or mutual trade agreements, or marketing restrictions, with any person, association, partnership, co-partnership, firm or corporation within the objects of the Company or any business capable of being conducted so as directly or indirectly to benefit this Company.
- (31) To sell and accept payment for the business or undertaking of the Company or any part thereof, including any shares, stock, bonds, debentures, mortgages, or other obligations or securities, or any or either of them, patents, trade-marks, trade-names, copy-rights, licences or authorities or any estate, rights, property, privileges or assets of any kind; whether real or personal, movable or immovable.
- (32) To pay the cost, charges and expenses preliminary and incidental to the formation, establishment and registration of the Company and to procure the Company to be registered or recognised in any country or place outside Hong Kong.
- (33) To obtain any Order of the Governor of Hong Kong or any Act or Ordinance of any Parliament or of any Legislative Assembly or Council or any Provisional or other Order of any proper authority in the world, for enabling the Company to carry any of its objects into effect, or for dissolving the Company and re-incorporating its members as a new company, for any of the objects specified in this Memorandum, or for effecting any modification in the Company's constitution.
- (34) To distribute any of the property of the Company amongst the members in specie or otherwise, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

NOTICE OF ANNUAL GENERAL MEETING

- (35) To carry on any other business of a similar nature or any business which may in the opinion of the Directors be conveniently carried on by the Company and to carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- (36) To do all such things as are incidental or conducive to the above objects or any of them, in any part of the world, and as principals, artisans, agents, contractors, trustees, attorneys, concessionaires, factors, licencees or otherwise and as manufacturers, wholesalers, retailers, distributors or otherwise and either alone or in conjunction with others.
- (37) To act as directors, general managers, managers, advisers, nominees, consultants, accountants, secretaries and registrars of companies incorporated by law or societies or organizations (whether incorporated or not) and in particular to organize, maintain, and supervise the registers of members of companies incorporated by law and to pass for transfer or transmission the transfer of shares of any such companies.
- (38) To carry on, as brokers and agents, all kinds of insurance business and against every and any contingency.

AND IT IS HEREBY DECLARED that the words "company" and "corporation" in this Article when not applied to this Company shall be deemed to include any partnership or other body of persons whether incorporated or not incorporated and whether domiciled in Hong Kong or elsewhere and whether existing or hereafter to be formed and the intention is that each object specified in each paragraph of this Article shall unless otherwise therein provided be regarded as an independent object and shall be in nowise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company and notwithstanding the use of the words "and" and "or", shall be capable of being pursued as an independent object and either alone or in conjunction with any one or more of the objects specified in the same or in any other paragraph or paragraphs."

- (6) Article 6

By inserting the following paragraph:

"The liability of the members is limited."

- (7) Article 7

By inserting the following paragraph:

NOTICE OF ANNUAL GENERAL MEETING

“The liability of the members is limited to the amount, if any, unpaid on the shares held by them.”

(8) Old Article 3

By deleting old Article 3 in its entirety.

(9) Old Article 6

By deleting the old Article 6 in its entirety.

(10) Article 12 (old Article 9)

By deleting the words “in nominal value of the issued shares” and replacing them with the words “of the total voting rights of holders of shares” in paragraph (b).

(11) Article 14 (old Article 11)

By replacing the word “\$2 or such sum as the Directors may determine and be permitted under the rules prescribed by the Stock Exchange” with the words “a reasonable fee that the Directors decide and be permitted under the rules prescribed by the Stock Exchange” in paragraph (1).

By inserting the words “under section 126 of the Ordinance” after the words “Every certificate shall be issued under the seal” and before the words “and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up on them.” in paragraph (1).

By replacing the words “such fee (if any) not exceeding \$2 (or such higher amount as may from time to time be determined by the Directors and permitted under the rules prescribed by the Stock Exchange)” with the words “a reasonable fee that the Directors decide and be permitted under the rules prescribed by the Stock Exchange” in paragraph (2)(a).

(12) Article 16 (old Article 13)

By deleting the word “clear” that appeared in this Article.

(13) Article 19

By inserting the following paragraph in Article 19:

“A statutory declaration by a Director or the secretary that the declarant is a Director or the secretary and that a share has been sold to satisfy the Company’s lien on a specified date—

NOTICE OF ANNUAL GENERAL MEETING

- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
- (b) subject to compliance with any other formalities of transfer required by these Articles or by law, constitutes a good title to the share.”

(14) Article 20 (old Article 16)

By deleting the words “(whether in respect of nominal value or premium)” and deleting the word “clear” that appeared in this Article.

(15) Article 22

By inserting the following paragraph:

“A call notice—

- (a) must not require a member to pay a call that exceeds the total sum unpaid on that member’s shares;
- (b) must specify when and how any call to which it relates is to be paid; and
- (c) may permit or require the call to be paid by instalments.”

(16) Article 25 (old Article 20)

By replacing the words “in respect of nominal value or premium or as” by the words “it is”.

By inserting the words “or any amount unpaid” after the words “an instalment of a call”.

(17) Article 26

By inserting the following paragraphs:

“(1) A call notice needs not be issued in respect of sums that are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share—

- (a) on allotment;
- (b) on the occurrence of a particular event; or
- (c) on a date fixed by or in accordance with the terms of issue.

NOTICE OF ANNUAL GENERAL MEETING

(2) But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is—

(a) treated in all respects as having failed to comply with a call notice in respect of that sum; and

(b) liable to the same consequences as regards the payment of interest and forfeiture.”

(18) Article 29 (old Article 23)

By deleting the word “clear” that appeared in this Article.

(19) Article 31

By inserting the following paragraph:

“Subject to these Articles, the forfeiture of a share extinguishes—

(a) all interests in the share, and all claims and demands against the Company in respect of it; and

(b) all other rights and liabilities incidental to the share between the person whose share it was prior to the forfeiture and the Company.”

(20) Article 34

By inserting the following paragraphs:

“If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of the sale, net of any commission, and excluding any amount that—

(a) was, or would have become, payable; and

(b) had not, when the share was forfeited, been paid by that person in respect of the share.

Provided that no interest is payable to such a person in respect of the proceeds and the Company is not required to account for any money earned on them.”

(21) Article 35

By inserting the following paragraphs:

“(1) A member may surrender any share—

NOTICE OF ANNUAL GENERAL MEETING

- (a) in respect of which the Directors may serve a notice of intended forfeiture under Article 29;
 - (b) that the Directors may forfeit; or
 - (c) that has been forfeited.
- (2) The Directors may accept the surrender of such a share.
- (3) The effect of surrender on a share is the same as the effect of forfeiture on that share.
- (4) A share that has been surrendered may be dealt with in the same way as a share that has been forfeited.”
- (22) Article 36 (old Article 27)

By deleting the words “, where the share is not fully paid, by or on behalf of” before the words “the transferee”.

- (23) Article 37 (old Article 28)

By replacing the words “\$2 (or such higher amount as may from time to time be determined by the Directors and permitted under the rules of the Stock Exchange)” with the words “a reasonable fee that the Directors decide and be permitted under the rules prescribed by the Stock Exchange”

By inserting the word “and” after the semi-colon “;” in paragraph (a).

By replacing the semi-colon “;” and the word “and” with a period “.” in paragraph (b).

By deleting paragraph (c) in its entirety.

- (24) Article 38 (old Article 29)

By deleting old Article 29 in its entirety and inserting the following paragraph:

“If the Directors refuse to register the transfer of a share, the transferor or transferee may request a statement of the reasons for the refusal.”

NOTICE OF ANNUAL GENERAL MEETING

(25) Article 39

By inserting the old Article 32 as Article 39:

“The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Directors refuse to register shall (except in the case of fraud) be returned to the person lodging it when notice of the refusal is given.”

(26) Article 40

By inserting the following paragraph:

“The instrument of transfer must be returned in accordance with Article 39 together with a notice of refusal within 2 months after the date on which the instrument of transfer was lodged with the Company.”

(27) Article 41

By inserting the following paragraph:

“If a request is made under Article 38, the Directors must, within 28 days after receiving the request—

- (a) send the transferor or transferee who made the request a statement of the reasons for the refusal; or
- (b) register the transfer.”

(28) Article 42 (old Article 30)

By deleting old Article 30 in its entirety and replacing it with the following paragraph:

“The Directors may suspend the registration of a transfer of a share—

- (a) for any period or periods not exceeding 30 days in each year; or
- (b) if the period of 30 days for closing the register of members is extended in respect of that year under section 632(3) of the Ordinance, for not more than that extended period.”

(29) Old Article 39 to 45

By deleting old Article 39 to Article 45 in their entirety.

NOTICE OF ANNUAL GENERAL MEETING

- (30) Article 50 (old Article 43)

By deleting old Article 43 in its entirety and inserting the following paragraph:

“The Company may by ordinary resolution alter its share capital in any one or more of the ways set out in section 170 of the Ordinance.”

- (31) Article 52 (old Article 45)

By deleting old Article 45 in its entirety and inserting the following paragraph:

“The Company may by special resolution reduce its share capital in accordance with Division 3 of Part 5 of the Ordinance.”

- (32) Article 53

By inserting the following paragraph:

“The Directors must not exercise any power conferred on them to allot shares in the Company without the prior approval of the Company by resolution if the approval is required by section 140 of the Ordinance.”

- (33) Article 54 (old Article 46)

By deleting old Article 46 in its entirety and replacing it with the following heading and paragraph:

“SHARE BUY-BACK

The Company may buy back its own shares (including any redeemable shares) in accordance with Division 4 of Part 5 of the Ordinance and the rules of the Stock Exchange.”

- (34) Old Article 47

By deleting old Article 47 in its entirety.

- (35) Article 55 (old Article 48)

By deleting old Article 48 in its entirety and replacing it with the following paragraphs:

“(1) Subject to sections 611, 612 and 613 of the Ordinance, the Company must, in respect of each financial year of the Company, hold a general meeting as its annual general meeting in accordance with section 610 of the Ordinance.

NOTICE OF ANNUAL GENERAL MEETING

- (2) The Directors may, if they think fit, call a general meeting.
 - (3) If the Directors are required to call a general meeting under section 566 of the Ordinance, they must call it in accordance with section 567 of the Ordinance.
 - (4) If the Directors do not call a general meeting in accordance with section 567 of the Ordinance, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves call a general meeting in accordance with section 568 of the Ordinance.
 - (5) The Company may hold a general meeting at two or more places using any technology that enables the members of the Company who are not together at the same place to listen, speak and vote at the meeting.”
- (36) Article 56

By inserting the following paragraphs:

- “(1) An annual general meeting must be called by notice of at least 21 days and not less than 20 clear business days in writing.
- (2) A general meeting other than an annual general meeting must be called by notice of at least 14 days and not less than 10 clear business days in writing.
- (3) The notice is exclusive of—
 - (a) the day on which it is served or deemed to be served; and
 - (b) the day for which it is given.
- (4) The notice must—
 - (a) specify the date and time of the meeting;
 - (b) specify the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);
 - (c) state the general nature of the business to be dealt with at the meeting;
 - (d) for a notice calling an annual general meeting, state that the meeting is an annual general meeting;

NOTICE OF ANNUAL GENERAL MEETING

- (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting—
 - (i) include notice of the resolution; and
 - (ii) include or be accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
 - (f) if a special resolution is intended to be moved at the meeting, specify the intention and include the text of the special resolution; and
 - (g) contain a statement specifying a member’s right to appoint a proxy under section 596(1) and (3) of the Ordinance.
- (5) Paragraph (4)(e) does not apply in relation to a resolution of which—
- (a) has been included in the notice of the meeting under section 567(3) or 568(2) of the Ordinance; or
 - (b) notice has been given under section 615 of the Ordinance.
- (6) Despite the fact that a general meeting is called by shorter notice than that specified in this Article, it is regarded as having been duly called if it is so agreed—
- (a) for an annual general meeting, by all the members entitled to attend and vote at the meeting; and
 - (b) in any other case, by a majority in number of the members entitled to attend and vote at the meeting, being a majority together representing at least 95% of the total voting rights at the meeting of all the members.”
- (37) Article 57

By inserting the following paragraphs:

“(1) Notice of a general meeting must be given to—

- (a) every member; and
 - (b) every Director.
- (2) In paragraph (1), the reference to a member includes a transmittee, if the Company has been notified of the transmittee’s entitlement to a share.

NOTICE OF ANNUAL GENERAL MEETING

- (3) If notice of a general meeting or any other document relating to the meeting is required to be given to a member, the Company must give a copy of it to its auditor (if more than one auditor, to everyone of them) at the same time as the notice or the other document is given to the member.”

(38) Old Article 49

By deleting old Article 49 in its entirety.

(39) Article 58 (Old Article 50)

By inserting “(1)” at the beginning of the first paragraph and inserting the following paragraphs after the first paragraph:

“(2) A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.

(3) A person is able to exercise the right to vote at a general meeting when—

(a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

(b) the person’s vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.

(4) The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

(5) In determining attendance at a general meeting, it is immaterial whether any 2 or more members attending it are in the same place as each other.

(6) 2 or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.”

(40) Old Article 51

By deleting old Article 51 in its entirety.

NOTICE OF ANNUAL GENERAL MEETING

- (41) Article 59 (old Article 52)

By inserting the words “other than the appointment of the chairperson of the meeting” after the words “No business” and before the words “shall be transacted at any meeting unless a quorum is present”.

- (42) Article 60 (old Article 53)

By replacing the words “fifteen minutes” with the words “half an hour” before the words “after the time appointed for holding the meeting,”.

- (43) Article 61 (old Article 54), Article 62 (old Article 55), Article 64 (old Article 57), Article 65 (old Article 58), Article 66 (old Article 59), Article 67 (old Article 60), Article 68 (old Article 61), Article 69 (old Article 62), Article 70 (old Article 63), Article 78 (old Article 69), Article 81 (old Article 72), Article 85 (old Article 76), Article 113 (old Article 103), Article 116 (old Article 106) and Article 121 (old Article 111)

By replacing the word “chairman” with the word “chairperson” that appeared in these Articles.

- (44) Article 61 (old Article 54) and Article 116 (old Article 106)

By replacing the word “vice-chairman” with the word “vice-chairperson” that appeared in these Articles.

- (45) Article 64 (old Article 57)

By replacing the word “fourteen” with the word “thirty” after the words “When a meeting is adjourned for” and before the words “days or more”.

- (46) Article 65 (old Article 58)

By replacing the words “one-tenth” with the percentage “5%” in paragraphs (c) and (d).

- (47) Article 73 (old Article 65)

By inserting the following paragraph:

“If a member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands.” after the words “as paid up on the shares).”

NOTICE OF ANNUAL GENERAL MEETING

(48) Article 83 (old Article 74)

By replacing “Provided” by “provided”.

By replacing the words “an extraordinary general meeting or at an annual general meeting” by the word “a general meeting”.

By deleting the word “special” after the words “at which any” and after the words “each resolution dealing with any such”.

By deleting the words “(determined as provided in Article 51)” after the words “business” and before the words “is to be transacted”.

(49) Article 86

By inserting the following paragraphs:

“(1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—

(a) notice of the proposed amendment is given to the secretary in writing; and

(b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.

(2) The notice must be given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the chairperson of the meeting determines).

(3) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if—

(a) the chairperson of the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and

(b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.”

NOTICE OF ANNUAL GENERAL MEETING

(50) Article 87

By inserting the following paragraph:

“If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the court orders otherwise.”

(51) Old Article 79

By deleting old Article 79 in its entirety.

(52) Article 95 (old Article 85)

By deleting old Article 85 in its entirety and inserting the following paragraph:

“Unless these Articles specify otherwise, alternate Directors—

- (a) are deemed for all purposes to be Directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) are deemed to be agents of or for their appointors.”

(53) Article 96 (old Article 86)

By deleting the words “the memorandum” after the words “the Ordinance”, and before the words “and these Articles”.

By deleting the words “the memorandum or” after the words “No alteration of” and before the words “these Articles”.

(54) Article 108 (old Article 98)

By inserting the words “or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32)” after the words “he ceases to be a Director by virtue of any provision of the Ordinance in paragraph (a)”.

By replacing the words “to the Company” with the words “of the resignation in accordance with section 464(5) of the Ordinance” in paragraph (c).

NOTICE OF ANNUAL GENERAL MEETING

(55) Article 111 (old Article 101)

By inserting the words “or of the entity’s to other Directors in accordance with section 536 of the Ordinance” after the words “any material interest of his” in paragraph (1).

By replacing the phrase “any transaction or arrangement” with “any transaction, arrangement or contract” in paragraphs (1)(a), (1)(b), (1)(c), at the end of paragraph (1) and in paragraphs (2)(a).

By deleting the last word “and” in paragraph (2)(a).

By deleting the period “.” and replacing it with a semi-colon “;” at the end of paragraph (2)(b).

By inserting the following paragraphs after paragraph (2)(b):

- “(c) A reference in this Article to an entity connected with a Director has the meaning given by section 486 of the Ordinance; and
- (d) A reference in this Article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.”

(56) Article 113 (old Article 103)

By inserting the following paragraphs:

- “(2) Subject to the provisions of these Articles, Directors participate in a Directors’ meeting, or part of a Directors’ meeting, when—
 - (a) the meeting has been called and takes place in accordance with these Articles; and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (3) In determining whether Directors are participating in a Directors’ meeting, it is irrelevant where a Director is and how they communicate with each other.
- (4) If all the Directors participating in a Directors’ meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.”

NOTICE OF ANNUAL GENERAL MEETING

By deleting the following sentence in paragraph (5) (old paragraph (2)):

“The Board or any committee of the Board may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other.”

By inserting the words “electronic mail,” after the words “by telephone,” in paragraph (5) (old paragraph (2)).

(57) Article 124 (old Article 114)

By deleting old Article 114 in its entirety and inserting the following paragraphs:

- “(1) A common seal may only be used by the authority of the Directors.
- (2) A common seal must be a metallic seal having the Company’s name engraved on it in legible form.
- (3) Subject to paragraph (2), the Directors may decide by what means and in what form a common seal or official seal (whether for use outside Hong Kong or for sealing securities) is to be used.
- (4) Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least 1 Director of the Company and 1 authorized person.
- (5) For the purposes of this article, an authorized person is—
- (a) any Director of the Company; or
 - (b) the secretary.
- (6) If the Company has an official seal for sealing securities, it may only be affixed to securities by the secretary or a person authorized to apply it to securities by the secretary.
- (7) For share certificates and, subject to the provisions of any instrument constituting the same, certificates issued under the seal in respect of any debentures or other securities, need not be signed and any signature may be applied to any such certificate by any mechanical or other means or may be printed on it.”

NOTICE OF ANNUAL GENERAL MEETING

(58) Article 125 (old Article 115)

By inserting the following paragraph:

“If the Company has an official seal for use outside Hong Kong, it may only be affixed to a document if its use on the document, or documents of a class to which it belongs, has been authorized by a decision of the Directors.”

which replaces the old Article 115 in its entirety.

(59) Article 133 (old Article 123)

By deleting the words “(including any share premium account or capital redemption reserve)” and replacing the words “nominal amount” with the words “amount” in paragraph (1)(a)(iv) and paragraph (1)(b)(iv).

(60) Article 134 (old Article 124)

By deleting the words “(including any share premium account or capital redemption reserve)” in paragraph (a).

By replacing the words “nominal amounts” with the word “amounts” after the words “the members in proportion to the” and before the words “of the shares (whether or not fully paid)” in paragraph (b).

By replacing the words “unissued” with the word “new” before the words “shares or debentures of the Company” and “shares to be allotted to members credited as fully paid” in paragraph (b).

By replacing the words “a nominal amount” with the words “an amount” before the words “equal to that sum, and allot the shares or debentures” in paragraph (b).

By deleting the words “the share premium account, the capital redemption reserve, and” in paragraph (b).

(61) Article 136 (old Article 126)

By replacing the words “statutes” with the words “an enactment”.

By inserting the word “an” before the word “order”.

By replacing the words “of the court” with the words “under section 740 of the Ordinance”.

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(62) Article 137 (old Article 127)

By replacing the words “balance sheet” after the words “its annual general meeting such” with the words “financial statements”.

By replacing the words “balance sheet and profit and loss account or income and expenditure account” with the words “financial statements”.

(63) Article 143 (old Article 133)

By replacing the word “Newspaper” with “Newspapers”.

(64) Article 149 (old Article 138)

By replacing the phrase “Subject to the provisions of the Ordinance” with the phrase “To the extent permitted by law”.

By adding “,secretary” after the words “every Director,” and before the words “or other officer”.

By adding “secretary,” after the word “Director” and before the words “officer, or auditors of the Company”.

(65) Article 150

By inserting the following paragraph:

“150. To the extent permitted by law, the Directors may decide to purchase and maintain insurance, at the expense of the Company, for a Director or a secretary of the Company, or a Director of an associated company of the Company, against any liability.”

(66) Article 151

By inserting the following heading and paragraphs:

“CONFLICT WITH ORDINANCE

151. (1) Notwithstanding anything contained in these Articles, if the Ordinance prohibits an act being done, the act shall not be done.

(2) Nothing contained in these Articles prevents an act being done that the Ordinance requires to be done.

NOTICE OF ANNUAL GENERAL MEETING

- (3) If any provision of these Articles is or becomes inconsistent with any provision of the Ordinance, these Articles are deemed not to contain that provision to the extent of the inconsistency and to the extent it does not breach any provision of the Ordinance.”

- (67) Article 1 to Article 151

By re-numbering all the Articles consecutively.

By re-numbering references with the new Article numbers.

- (68) At the end of the Articles

By inserting the following text and the following table after Article 151:

“The following table sets out the details of the initial subscribers of the Company and the initial number of shares taken by each of them on 3 May 1991:”

“NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
(Sd.) CHAN CHUN KEUNG 陳進強 Flat A, 20/F., Banyun Mansion, Tai Koo Shing, Hong Kong. Merchant	ONE
(Sd.) CHANG SIN TUAN 張欣端 Flat B, 16/F., Block 9, City Garden, 233 Electric Road, Hong Kong. Merchant	ONE
Total Number of Shares Taken	TWO”

THAT the restated and amended articles of association consolidating all the proposed amendments referred to above which have been duly approved by the shareholders of the Company and all previous amendments made in compliance with applicable laws be and are hereby adopted with immediate effect in replacement of the existing memorandum and articles of association;

NOTICE OF ANNUAL GENERAL MEETING

and **THAT** any one director of the Company be and is hereby authorised to take such further actions as he may in his sole and absolute discretion thinks fit for and on behalf of the Company to implement the aforesaid amendments to the existing memorandum and articles of association by the Company.”

By order of the Board
Chan Lai Yee
Company Secretary

Hong Kong, 15 April 2014

Notes:

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company. Proxy forms must be lodged at the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time for holding the Meeting.
2. With respect to resolution 2, Messrs. Leung Shun Sang, Tony, Zhang Zhong and Chan Chung Chun will retire from office by rotation pursuant to the articles of association of the Company and being eligible, offer themselves for re-election at the Meeting.
3. The register of members of the Company will be closed from 5 June 2014 to 6 June 2014, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 4 June 2014.
4. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect at the time of the Meeting, the Meeting will be held as scheduled unless further notice posted on the websites of the Company at <http://www.irasia.com/listco/hk/sccentury/> and the Stock Exchange at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled meeting.

Shareholders should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

5. As at the date of this notice, the board of directors of the Company comprises Mr. Li Shaofeng (Chairman), Mr. Yang Kaiyu (Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Zhang Wenhui (Non-executive Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Zhang Zhong (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).