

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 form of proxy, 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.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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
AND
REFRESHMENT OF THE 10% GENERAL LIMIT ON GRANT OF OPTIONS
UNDER THE SHARE OPTION SCHEME
AND
RE-ELECTION OF RETIRING DIRECTORS
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 to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Friday, 6 June 2008 at 9:30 a.m. is set out on pages 17 to 20 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrars, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 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 form of proxy will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

CONTENTS

	<i>Pages</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – EXPLANATORY STATEMENT	9
APPENDIX II – DETAILS OF DIRECTORS	12
APPENDIX III – RIGHT TO DEMAND A POLL	16
NOTICE OF ANNUAL GENERAL MEETING	17

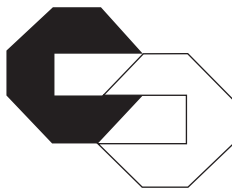
DEFINITIONS

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 JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Friday, 6 June 2008 at 9:30 a.m. and the notice of which is set out on pages 17 to 20 of this circular;
“Articles”	articles of association of the Company;
“Board”	the board of Directors for the time being or a duly authorised committee thereof;
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong);
“Company”	Shougang Concord Century Holdings Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Stock Exchange;
“Connected Person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Eligible Participant(s)”	any director (including executive and non-executive), executive, officer, employee or shareholder of the Company or any of the Subsidiaries or any of the associated companies or any of the jointly controlled entities and any supplier, customer, consultant, adviser, agent, partner or business associate who will contribute or have contributed to the Group and “Eligible Participants” shall be construed accordingly;
“Group”	the Company and/or its Subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Last Refreshed Limit”	the 10% limit under the Share Option Scheme refreshed by the Shareholders at the annual general meeting of the Company held on 8 June 2004 pursuant to which the Board may grant options to eligible participants to subscribe a maximum of 101,755,800 shares, being 10% of the shares in issue at 8 June 2004;

DEFINITIONS

“Latest Practicable Date”	22 April 2008, being the latest practicable date 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;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shares”	shares of HK\$0.10 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Share Option Scheme”	The Company’s share option scheme adopted on 7 June 2002;
“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; and
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases.



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:

Cao Zhong (*Chairman*)

Li Shaofeng (*Managing Director*)

Tong Yihui (*Deputy Managing Director*)

Leung Shun Sang, Tony (*Non-Executive Director*)

Tang Cornor Kwok Kau (*Deputy Managing Director*)

Geert Johan Roelens (*Executive Director*)

Yip Kin Man, Raymond (*Independent Non-executive Director*)

Law, Yui Lun (*Independent Non-executive Director*)

Chan Chung Chun (*Independent Non-executive Director*)

Registered office:

5th Floor

Bank of East Asia

Harbour View Centre

51-57 Gloucester Road

Wanchai

Hong Kong

29 April 2008

To Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GRANTING OF GENERAL MANDATES
FOR THE ISSUANCE AND REPURCHASE OF SHARES
AND
REFRESHMENT OF THE 10% GENERAL LIMIT ON GRANT OF OPTIONS
UNDER THE SHARE OPTION SCHEME
AND
RE-ELECTION OF RETIRING DIRECTORS
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 refreshment of the 10% general limit on grant of options under the Share Option Scheme which was adopted by the Company on 7 June 2002 and re-election of retiring Directors. Such proposals will be dealt at the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES FOR THE ISSUANCE AND REPURCHASE OF SHARES

At the 2007 annual general meeting held on 6 June 2007, general mandates were granted by the Company to the Board to exercise the powers of the Company to issue new Shares and repurchase 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.

An ordinary resolution will be proposed as resolution 5 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 the resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,884,846,556 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of Annual General Meeting, the fresh general mandate to allot, issue and deal with additional Shares shall not exceed 376,969,311 Shares.

Another ordinary resolution will be proposed as resolution 6A 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 the resolution. An explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules is set out in the 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 49BA(3)(b) of the Companies Ordinance.

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 6A to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company will be proposed as resolution 6B at the Annual General Meeting.

3. REFRESHMENT OF THE 10% GENERAL LIMIT ON GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME

At the Annual General Meeting, an ordinary resolution will be proposed for the Company to approve the refreshment of the 10% general limit on grant of options under the Share Option Scheme. The following provides details in respect of the proposed refreshment of the 10% general limit on grant of options under the Share Option Scheme. Other than the Share Option Scheme, the Company has no other share option scheme.

Under the Last Refreshed Limit, the Board may grant options to eligible participants under the Share Option Scheme to subscribe a maximum of 101,755,800 Shares, being 10% of the Shares in issue as at 8 June 2004, the date on which the Last Refreshed Limit was approved by the Shareholders.

LETTER FROM THE BOARD

As at the Latest Practicable Date, options carrying the rights to subscribe for up to a total of 317,744,000 Shares have been granted under the Share Option Scheme since the approval of the Last Refreshed Limit. The following table illustrates the status of all the share options granted under the Share Option Scheme.

Number of Shares in issue as at 8 June 2004, the date on which the Last Refreshed Limit was approved by the Shareholders	<u>1,017,558,000</u>
Number of Shares that may be granted under the Last Refreshed Limit	<u>101,755,800</u>
	Number of Shares to be issued pursuant to exercise of options
Options already granted under the Share Option Scheme	
– before the Last Refreshed Limit	230,402,000 (Note 1)
– after the Last Refreshed Limit	<u>101,568,000</u>
	331,970,000
Options already granted under share option schemes of the Company other than the Share Option Scheme	Nil
Cancelled options granted under the Share Option Scheme	4,000,000
Lapsed options under the Share Option Scheme	0
Exercised options under the Share Option Scheme	<u>10,226,000 (Note 2)</u>
	<u>14,226,000</u>
Total	<u>317,744,000 (Note 3)</u>

Notes:

1. These options included certain specific grants in the amount of 126,232,000 share options to certain directors of the Company.
2. These options were exercised by certain Eligible Participants.
3. If all these options were exercised in full, the resulting Shares subscribed would represent approximately 16.86% of the issued share capital of the Company as at the Latest Practicable Date and approximately 14.43% of the share capital of the Company as enlarged by these options already granted under the Share Option Scheme being exercised.

LETTER FROM THE BOARD

Under the Last Refreshed Limit, options carrying the rights to subscribe for up to a total of 101,568,000 Shares have been granted under the Share Option Scheme. The options had been granted to Eligible Participants as reward for their contribution to the Group. Unless the 10% general limit on grant of options under the Share Option Scheme is further “refreshed”, only up to 187,800 Shares may be issued pursuant to the grant of further options under the Share Option Scheme.

It is therefore proposed that subject to the approval of the Shareholders at the Annual General Meeting and such other requirements prescribed under the Listing Rules, the general limit on grant of options under the Share Option Scheme will be refreshed to 10% of the Shares in issue as at the date of the approval by the Shareholders at the Annual General Meeting (the “New Refreshed Limit”) and options previously granted under the Share Option Scheme and any share option scheme(s) of the Company (including those outstanding, cancelled, lapsed in accordance with such scheme(s) or exercised options) will not be counted for the purpose of calculating the limit as refreshed.

The New Refreshed Limit will enable the Company to grant further options to Eligible Participants as incentive or rewards for their contribution to the Group.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded. As at the Latest Practicable Date, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme represent approximately 16.86% of the Shares presently in issue.

As at the Latest Practicable Date, there were 1,884,846,556 Shares in issue. Assuming that no further Shares will be issued or repurchased prior to the date of approving the New Refreshed Limit by the Shareholders, the maximum number of options that can be granted by the Company under the New Refreshed Limit would be 188,484,655 Shares, representing 10% of the Shares in issue.

Conditions

As required by the Share Option Scheme and the Listing Rules, an ordinary resolution as resolution 7 set out in the notice of Annual General Meeting will be proposed at the Annual General Meeting to approve the New Refreshed Limit of the Share Option Scheme such that the total number of securities which may be issued upon exercise of all options to be granted under the Share Option Scheme and all other share option scheme of the Company if the New Refreshed Limit is approved must not exceed 10% of the total number of Shares in issue as at the date of approval of the New Refreshed Limit.

LETTER FROM THE BOARD

The adoption of the New Refreshed Limit of the Share Option Scheme is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the New Refreshed Limit; and
- (b) the Stock Exchange granting the approval of the listing of and permission to deal in the Shares to be issued pursuant to the exercise of any options granted under the Share Option Scheme up to the New Refreshed Limit.

Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of the Annual General Meeting) which may fall to be issued upon the exercise of any options that may be granted under the Share Option Scheme up to the New Refreshed Limit.

4. RE-ELECTION OF RETIRING DIRECTORS

At the Annual General Meeting, resolution 3 will be proposed to re-elect the retiring Directors. Messrs. Li Shaofeng (Managing Director), Tong Yihui (Deputy Managing Director), Leung Shun Sang, Tony (Non-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 by the Listing Rules are set out in Appendix II to this circular.

Under the resolution 3, the re-election of the above Directors will be individually voted on by Shareholders.

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 re-election of retiring Directors, resolutions 5 to 7 will be proposed to approve the general mandates for the issue of Shares and the repurchase by the Company of its own Shares and refreshment of the 10% general limit on grant of options under the Share Option Scheme.

A form of proxy 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 form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrars, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time fixed for holding the said meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the said meeting or any adjourned meeting thereof should you so wish. In addition, your right to demand a poll on the resolutions proposed at the Annual General Meeting is set out in Appendix III to this circular.

LETTER FROM THE BOARD

6. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

7. RECOMMENDATION

The Board is of the opinion that the proposals referred to above are in the best interests of the Company and therefore recommend you to vote in favour of the resolutions in respect of the proposals for granting of general mandates for the issuance and repurchase of shares, refreshment of the 10% general limit on grant of options under the Share Option Scheme and re-election of retiring Directors to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Cao Zhong
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 repurchase required under section 49BA(3)(b) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,884,846,556 Shares of HK\$0.10 each. 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 188,484,655 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 memorandum and articles of association 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 new 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.

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 accounts contained in the annual report for the year ended 31 December 2007 in the event that the proposed Share 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.

4. 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>
2007		
April	0.770	0.660
May	0.950	0.780
June	1.170	0.890
July	1.200	0.930
August	1.120	0.690
September	1.010	0.850
October	1.310	0.860
November	1.450	1.060
December	1.310	1.040
2008		
January	1.120	0.720
February	0.850	0.720
March	0.860	0.660
April (Up to the Latest Practicable Date)	0.720	0.640

5. 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.

6. THE CODES ON TAKEOVERS AND MERGERS AND SHARE REPURCHASES

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, Shougang Holding (Hong Kong) Limited ("Shougang HK") was deemed to be interested in approximately 45.41% 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 50.45% 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%.

7. REPURCHASE OF SHARES BY THE COMPANY

During the six months preceding the date of this circular, 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 four Directors proposed to be elected at the Annual General Meeting to be held on 6 June 2008.

1. **Mr. Li Shaofeng**, Managing Director, aged 41. Mr. Li holds a Bachelor Degree in Automation from University of Science and Technology Beijing. He joined Shougang Corporation, the holding company of the Company's substantial shareholder, Shougang Holding (Hong Kong) Limited ("Shougang HK"), in 1989. Mr. Li joined the Group in March 2000 and was appointed as Deputy Managing Director of the Company. He was subsequently appointed as the Managing Director of the Company and Deputy Managing Director of Shougang Holding in September 2003 and September 2007 respectively. At present, he holds directorship in certain wholly owned subsidiaries of the Company. He had been act as Managing Director of Shougang Concord Grand (Group) Limited ("Shougang Grand") in 2002. In addition to above, he also has been appointed as Non-executive Director of Sinocop Resources (Holdings) Limited ("Sinocop") (formerly known as China Elegance (Holdings) Limited) on 10 October 2007. In all, Mr. Li has extensive experience in management and investment of listed companies, sino-foreign joint ventures and steel industry.

Other than his directorship disclosed above, Mr. Li does not hold any directorship in other listed companies in the last three years and does not have any relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company. At the Latest Practicable Date, he has a personal interest of 52,066,000 underlying shares attached to the share options granted by the Company within the meaning of Part XV of the SFO. Mr. Li is entitled to receive a HK\$220,000 monthly salary at present under his service contract with the Company. The service contract may be terminated by either party by giving to other party not less than three months' notice without payment of any compensation (other than statutory compensation). There is no specified or proposed length of service for Mr. Li with the Company as he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. 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. Li has 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. Tong Yihui**, Deputy Managing Director, aged 59, is a Senior Engineer. Mr. Tong graduated from Yan Shan University in the People's Republic of China. Mr. Tong joined the Group in 1998 and serves as the Deputy Managing Director of the Company. At present, he holds directorship in certain wholly owned subsidiaries of the Company. Prior to joining the Group, Mr. Tong had held the positions in Shougang Strip Steel Company Limited, Shenzhen Guan Shen Enterprise Company Limited, Jiaying Eastern Steel Cord Co., Ltd. and Shougang Machinery Design & Research Institute. He has extensive experience in the management of steel cord manufacturing.

Other than his directorship disclosed above, Mr. Tong does not hold any directorship in other listed companies in the last three years and does not have any relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company. At the Latest Practicable Date, he has a personal interest of 55,920,000 underlying shares attached to the share options granted by the Company within the meaning of Part XV of the SFO. Mr. Tong is entitled to receive a HK\$150,000 monthly salary at present under his service contract with the Company. The service contract may be terminated by either party by giving to other party not less than three months' notice without payment of any compensation (other than statutory compensation). There is no specified or proposed length of service for Mr. Tong with the Company as he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. 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. Tong has 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. Leung Shun Sang, Tony**, Non-Executive Director, aged 65, was appointed a Director of the Company in 1995. He is also a director of Shougang Concord International Enterprises Company Limited, Shougang Concord Technology Holdings Limited, Shougang Grand and Global Digital Creations Holdings Limited. He also serves as the Vice-Chairman of the Nomination Committee and the Chairman of the Remuneration Committee of the Company. He is the Managing Director of CEF Group. Mr. Leung holds a Master Degree in Business Administration from New York State University and has over 30 years' experience in finance, investment and corporate management.

Other than his directorship disclosed above, Mr. Leung does not hold any directorship in other listed companies in the last three years and does not have any relationship with any other directors, senior management or substantial shareholders or controlling shareholders of the Company. At the Latest Practicable Date, he has a personal interest of 24,244,000 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. Leung and the Company for a term of three years commencing from 1 January 2008. 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. 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 has 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.

4. **Mr. Chan Chung Chun**, Independent Non-executive Director, aged 48, 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 of Commerce from University of New South Wales. He had worked for the audit department of Ernst & Young for about seven years. 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 PRC. Mr. Chan is currently the deputy chairman and executive director of Sinocop, a company listed on the Main Board of Stock Exchange.

Mr. Chan has not previously held any position with the Company or its subsidiaries, and is independent of and not connected with the directors, chief executive and substantial or controlling shareholders of the Company or its subsidiaries or an associate of any of them, save for both Sinocop, in which he is currently deputy chairman and executive director, and the Company have common substantial shareholder, Shougang HK. Other than the directorship disclosed above, he does not hold any directorship in other listed companies in the last three years. 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 2008. 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. 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.

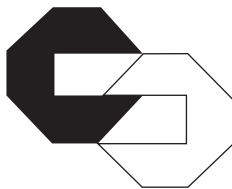
Save as disclosed above, Mr. Chan has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Articles 58 and 59 set out the procedure by which Shareholders may demand a poll:

A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Companies Ordinance, a poll may be demanded:

- (a) by the chairman; or
- (b) by not less than five members having the right to vote at the meeting; or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members holding shares conferring a right to vote on the resolution on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring the right.

Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.



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 of the Company will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong, on Friday, 6 June 2008 at 9:30 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive the report of the directors of the Company and the audited accounts of the Company for the year ended 31 December 2007.
2. To declare a final dividend for the year ended 31 December 2007.
3. To re-elect the retiring directors (note (2)).
4. 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

5. 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 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
- (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

6. 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 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
 - (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.”
- B. **“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.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the shares of HK\$0.10 each (“Shares”) in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the New Scheme Limit (as defined below), the refreshment of the scheme limit of the Company’s share option scheme adopted on 7 June 2002, up to 10% of the number of Shares in issue as at the date of passing this resolution (“New Scheme Limit”) be and is hereby approved and any director of the Company be and is hereby authorized to do such act and execute such document to effect the New Scheme Limit.”

By Order of the Board

Chan Lai Yee

Company Secretary

Hong Kong, 29 April 2008

Notes:

1. 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, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong, not less than 48 hours before the time for holding the meeting.
2. With respect to resolution 3, Messrs. Li Shaofeng, Tong Yihui, Leung Shun Sang, Tony 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 above meeting.
3. The Register of Members of the Company will be closed from 4 June 2008 to 6 June 2008, 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 20 June 2008) to be approved at the above meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the Company’s share registrars, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong for registration not later than 4:00 p.m. on 3 June 2008.