



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)

Shougang Century Announces Positive Profit Alert

* * *

Expecting Profit After Tax to Increase At Least 25% in 1H 2021

(Hong Kong, 10 August 2021) —Shougang Concord Century Holdings Limited (“Shougang Century”, together with its subsidiaries, “the Group”; stock code: 0103.HK) is pleased to announce that, based on its preliminary assessment of the unaudited consolidated financial statements of the Group for the six months ended 30 June 2021, the Group expects a profit after tax of not less than HK\$45,000,000, at least 25% more than that of HK\$35,863,000 for the same period of previous year. Such increase was primarily attributable to the material increase in sales volume of steel cords.

Shougang Century is primarily engaged in manufacturing of steel cords for radial tyres, sawing wires and other wire products. The Group’s two large production bases, which are located in Zhejiang Province and Shandong Province, produce more than 200,000 tonnes of steel cords in total every year. In 2019, the Group kicked off an expansion plan in its Tengzhou factory and invested in new brass wire production facilities to add a further 100,000 tonnes of steel cord production capacity. As the construction progress is satisfactory, the Group is building towards its goal to become an enterprise commanding an annual manufacturing capacity in excess of 300,000 tonnes of high-quality steel cords.

Mr. SU Fanrong, Chairman and Managing Director of Shougang Century said “In the first half of 2021, with the pandemic outbreak generally being contained in China, industries are gradually recovering. Driven by the robust demand on domestic transportation, tyres witnessed a rigid demand, significantly fueling sales of steel cords. As a result, the Group’s products have been in short supply. To tap the huge market of steel cords for radial tyres



in the domestic market, the Group has been striving to enhance its steel cord production capacity in recent years, with an aim of capturing market opportunities in the fast-growing market, meanwhile consolidating its leading position in the domestic steel cord market. Looking ahead, we endeavour to produce consistently high-quality steel cords for radial tyres, sawing wires and other wire products. Adopting a multi-pronged approach to improve our core competencies, we will leverage the enhanced capacity to satisfy our customers' needs and further expand our customer base, in hopes of creating better returns for our shareholders and investors.”

– End –

About Shougang Concord Century Holdings Limited

Shougang Concord Century Holdings Limited (0103.HK) is primarily engaged in manufacturing of steel cords for radial tyres, sawing wires and other wire products. The Group possesses two large production bases in Zhejiang Province and Shandong Province, together producing more than 200,000 tonnes of steel cords annually. Having been delivering products of a consistently premium quality over the years, the Group supplies products to over 20 countries worldwide and has won wide recognition from international tyres manufacturers. Listed on The Stock Exchange of Hong Kong since April 1992, the Group has a strong shareholder base with substantial shareholders including Shougang Group Co., Ltd. (a state-owned enterprise under the direct supervision of the Beijing State-owned Assets Supervision and Administration Commission), a Fortune 500 company, and its controlled corporations, Bekaert Group and Li Ka Shing Foundation Limited. Through its longstanding dedication to purveying premium quality steel cords and wire products, the Group aims to become one of the top three independent manufacturers of steel cord industry in China.

For more information, please visit: <http://www.shougangcentury.com.hk>

Media Enquiries:

Anli Financial Communications Limited

Ms. Judith Cheung

852-3956 1646

judith.cheung@anli.com.hk

Ms. Keira Zhang

852-3616 0807

keira.zhang@anli.com.hk