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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)

LAPSE OF SECOND SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING RELATING TO THE PROPOSED CAPITAL INJECTION INTO A WHOLLY-OWNED SUBSIDIARY BY ZAOZHUANG MINING GROUP

This announcement is made by Shougang Concord Century Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the respective announcement of the Company dated 13 July 2014, 30 June 2015 and 30 June 2016 (the “**Announcements**”) in connection with the MOU, the Supplemental MOU and the Second Supplemental MOU relating to the Proposed Capital Injection. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

The Board would like to announce that as the Long Stop Date to the effect that the Formal Agreement under the Second Supplemental MOU will expire on 12 July 2018. The parties to the Second Supplemental MOU have not yet gone through the necessary internal approval procedures customary to state-owned enterprises of the People’s Republic of China and hence, the major terms and conditions in respect of the Proposed Capital Injection or the proposed strategic cooperation between the Group and Zaozhuang Mining Group could not be concluded and no legally-binding agreement could be reached. Accordingly, the Second Supplemental MOU will lapse in accordance with its terms and cease to have any effect. The Company will have no further obligation to proceed with the Proposed Capital Injection or the proposed strategic cooperation between the Group and Zaozhuang Mining Group.

The Directors are of the view that the lapse of the Second Supplemental MOU does not have any material adverse impact on the business operation and financial position of the Group. However, the Group will maintain dialogue with Zaozhuang Mining Group should the opportune timing and projects arise in the future. We will comply with all applicable requirements under Listing Rules when appropriate.

Therefore, Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Shougang Concord Century Holdings Limited
SU Fanrong
Chairman and Managing Director

Hong Kong, 11 July 2018

As at the date of this announcement, the Board comprises the following Directors:

Mr. Su Fanrong (Chairman and Managing Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Liao Jun (Non-executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Lam Yiu Kin (Independent Non-executive Director).