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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 OF SHARES AND SHARE BUY-BACKS,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the board of directors of the Company (as defined herein) is set out on pages 3 to 6 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, 18 May 2018 at 10:00 a.m. is set out on pages 14 to 17 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 (i.e. by no later than Wednesday, 16 May 2018 at 10:00 a.m.). 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.

17 April 2018

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## DEFINITIONS

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*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, 18 May 2018 at 10:00 a.m., the notice of which is set out on pages 14 to 17 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”	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
“Core 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

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## DEFINITIONS

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“Latest Practicable Date”	10 April 2018, 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
“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.

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## LETTER FROM THE BOARD

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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)

*Directors:*

Su Fanrong (*Chairman and Managing Director*)

Leung Shun Sang, Tony<sup>#</sup>

Tang Cornor Kwok Kau (*Deputy Managing Director*)

Liao Jun<sup>#</sup>

Yip Kin Man, Raymond\*

Law, Yui Lun\*

Lam Yiu Kin\*

*Registered office:*

5th Floor

Bank of East Asia Harbour View  
Centre

51-57 Gloucester Road

Wanchai

Hong Kong

<sup>#</sup> *Non-executive Director*

\* *Independent Non-executive Director*

17 April 2018

*To Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GRANTING OF GENERAL MANDATES  
FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES  
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 of Shares and Share buy-backs and extension of general mandate to issue Shares, and re-election of retiring Directors. Such proposals will be dealt at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### **2. GENERAL MANDATES FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES**

At the 2017 annual general meeting held on 26 May 2017, general mandates were granted by the Company to the Board to exercise the powers of the Company to issue new Shares and Share buy-backs 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 aggregate number of issued Shares 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 number of issued Shares of the Company comprised 1,922,900,556 fully paid-up Shares. If there is no allotment or Share buy-backs 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 buy back shares**

Another ordinary resolution will be proposed as resolution 5A at the Annual General Meeting to grant a general mandate to the Directors to buy back Shares (the "Share Buy-back Mandate") on the Stock Exchange of up to a maximum of 10% of the aggregate number of issued Shares of the Company at the date of passing the said resolution at the Annual General Meeting. The Share Buy-back 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

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## LETTER FROM THE BOARD

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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 Share Buy-back Mandate and it also forms the memorandum of the terms of the proposed buy-back required under section 239(2) of the Companies Ordinance. The Directors have no present intention to buy back any existing Shares under the Companies Ordinance and the Listing Rules.

### **(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 bought back 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 aggregate number of issued Shares of the Company will be proposed as resolution 5B at the Annual General Meeting.

### **3. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with articles 101 and 102 of the Articles, the Directors are subject to retirement by rotation and re-election at the Annual General Meeting. Messrs. Yip Kin Man, Raymond (Independent Non-executive Director), Law, Yui Lun (Independent Non-executive Director), Lam Yiu Kin (Independent Non-executive Director) and Leung Shun Sang, Tony (Non-executive Director) will retire from office by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting, except for Mr. Leung Shun Sang, Tony who will not offer himself for re-election due to his other personal business and arrangements.

The Company has received from Mr. Yip Kin Man, Raymond, Mr. Law, Yui Lun and Mr. Lam Yiu Kin confirmations of independence pursuant to Rule 3.13 of the Listing Rules. Although Messrs. Yip and Law have served the Board for more than nine years, they have not engaged in any executive management of the Group. Their familiarity with the Company's business may place them in a better position to contribute independent views to the Company. Taking into consideration of their independent scope of works in the past years, there is no evidence that length of tenure is having an adverse impact on their independence. The Board therefore considers that all independent non-executive directors, including Mr. Yip and Mr. Law remain independent for re-election.

At the Annual General Meeting, resolutions 2A, 2B and 2C will be proposed to re-elect the retiring Directors, and details of them 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.

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## LETTER FROM THE BOARD

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### 4. 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 4 and 5 will be proposed to approve the general mandates for the issuance of Shares and the Share buy-backs and extension of general mandate to issue Shares.

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 (i.e. by no later than Wednesday, 16 May 2018 at 10:00 a.m.). 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.

### 5. 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.

### 6. 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 of general mandates for the issuance of Shares and Share buy-backs and extension of general mandate to issue Shares, and re-election of retiring Directors to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Su Fanrong**  
*Chairman and Managing Director*



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 Share Buy-back Mandate to be granted to the Directors. It also forms the memorandum of the terms of the proposed buy-back required under section 239(2) of the Companies Ordinance.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 1,922,900,556 Shares. On the basis that no further Shares are bought back 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 buy back a total of 192,290,055 Shares, representing 10% of the total number of Shares in issue.

## **2. REASONS FOR SHARE BUY-BACKS**

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 buy back Shares in the market. Such buy-back 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/loss per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE BUY-BACKS**

In buying back 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 buy-back 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 buy-back to such an extent allowable.

The Directors propose that Share buy-backs 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 2017 in the event that the proposed Share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back 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 buy-backs 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:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2017</b>		
April	0.310	0.265
May	0.270	0.236
June	0.260	0.245
July	0.280	0.246
August	0.305	0.248
September	0.305	0.249
October	0.285	0.232
November	0.250	0.227
December	0.246	0.220
<b>2018</b>		
January	0.270	0.234
February	0.255	0.226
March	0.245	0.190
April (Up to the Latest Practicable Date)	0.198	0.182

**6. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Share Buy-back 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 close associates has any present intention to sell any Shares to the Company or its Subsidiaries.

No other Core 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 Share Buy-back Mandate is approved by the Shareholders.

**7. THE TAKEOVERS CODE**

If on exercise of the powers to Share buy-backs pursuant to the Share Buy-back 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 Group Co., Ltd ("Shougang Group") was deemed to be interested in approximately 47.15% of the number of issued Shares of the Company. In the event that the Share Buy-back Mandate is exercised in full and no further Shares are issued or bought back during the proposed buy-back period, the beneficial interest of Shougang Group in the number of issued Shares of the Company will increase by more than 2% to approximately 52.39% and therefore Shougang Group may be required under the Takeovers Code to make an offer for all the number of issued Shares of the Company. The Directors have no present intention to exercise the power to buy back Shares to such extent as would result in a takeover obligation on the part of Shougang Group.

The Directors have no present intention to execute the power to buy back Shares pursuant to the Share Buy-back Mandate to such an extent as to result in the number of Shares held by the public being reduced to less than 25%.

**8. SHARE BUY-BACKS 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. Yip Kin Man, Raymond** – Independent Non-executive Director, aged 71. Mr. Yip holds a Bachelor's Degree in Arts with honors from the University of Hong Kong. He was appointed as the independent non-executive director in 1993. He also serves as the chairman of each of the audit committee and remuneration committee and a member of the nomination committee of the Company. He will become a vice-chairman of nomination committee of the Company upon the retirement of Mr. Leung Shun Sang, Tong, the non-executive Director, at the conclusion of the Annual General Meeting. Mr. Yip has also acted as the independent non-executive director of Shougang Concord Grand (Group) Limited since January 2007. On 27 January 2014, he was appointed as an independent non-executive director of BeijingWest Industries International Limited. Mr. Yip is a practising solicitor, notary public and China-Appointed Attesting Officer. He has extensive experience in legal profession.

Mr. Yip has provided with the Company a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. He has served the Board for more than nine years, however, he has not engaged in any executive management of the Group. Mr. Yip believes his familiarity with the Company's business may place him in a better position to contribute independent views to the Company. Taking into consideration of his independent scope of works in the past years, there is no evidence that length of tenure is having an adverse impact on his independence.

Other than the directorship disclosed above, Mr. Yip 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 of the Company 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 does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Yip and the Company for a term of three years commencing from 1 January 2017. However, he is 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. Yip 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. Law, Yui Lun** – Independent Non-executive Director, aged 55. Mr. Law is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants (“HKICPA”). He is also an associate member of each of the HKICPA and the Taxation Institute of Hong Kong and a fellow member of the Association of Chartered Certified Accountants (“ACCA”) of the United Kingdom. Mr. Law holds a Master Degree in Business Administration from Oklahoma City University (USA). 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 April 2005. On 1 November 2017, he was also appointed as the independent non-executive director of Zhi Cheng Holdings Limited. On 20 January 2017, he was appointed as the independent non-executive director of CBK Holdings Limited which has been listed on the Growth Enterprise Market of the Stock Exchange on 15 February 2017. At present, Mr. Law is a Certified Public Accountant (Practising) in Hong Kong with extensive professional experience in the fields of auditing, accounting, corporate taxation, company liquidation and insolvency, financial advisory and management for over 30 years.

Mr. Law has provided with the Company a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. He has served the Board for more than 9 years, however, he has not engaged in any executive management of the Group and his own Certified Public Accountant (Practising) has never provided any service to the Group. Mr. Law believes his familiarity and extensive experience with the Company’s business may place him in a better position to contribute independent views to the Company, and continue to demonstrate a firm commitment to his role. Taking into consideration of his independent scope of works and his high integrity when performing duties as the independent non-executive director of the Company over the past years, there is no evidence that length of tenure is having an adverse impact on his independence.

Other than the directorship disclosed above, Mr. Law 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 of the Company 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 does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Law and the Company for a term of three years commencing from 1 January 2017. However, he is 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. Law confirmed 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. Lam Yiu Kin** – Independent Non-executive Director, aged 63. Mr. Lam is a fellow member of each of the ACCA, the Institute of Chartered Accountants in England & Wales (ICAEW), the Chartered Accountants of Australia and New Zealand (CAANZ) and HKICPA. He graduated from The Hong Kong Polytechnic University (“Polytechnic University”) with a higher diploma in Accountancy in 1975. He was conferred an Honorary Fellow of Polytechnic University in 2002. Mr. Lam 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 August 2015. He is also an independent non-executive director of each of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Limited, Vital Mobile Holdings Limited, Spring Real Estate Investment Trust, Global Digital Creations Holdings Limited, COSCO SHIPPING Ports Limited, Nine Dragons Paper (Holdings) Limited, WWPKG Holdings Company Limited, CITIC Telecom International Holdings Limited, Mason Group Holdings Limited (formerly known as “Mason Financial Holdings Limited”) and Royal Century Resources Holdings Limited, which he held directorship until 24 May 2017 and 17 September 2015 respectively. On 18 October 2017, Mr. Lam has become the independent non-executive director of Bestway Global Holding Inc. which is listed on the Main Board of the Stock Exchange on 16 November 2017. Mr. Lam had taken the position of an adjunct professor in the School of Accounting and Finance of Polytechnic University until 31 August 2016. He was previously a member of the Listing Committee and the Financial Reporting Advisory Panel of the Stock Exchange from 1997 to 2003, a committee member of HKICPA from 1994 to 2009, a partner of PricewaterhouseCoopers from 1993 to 2013 and a member of the Finance Management Committee of the Hong Kong Management Association until 7 July 2016. In all, Mr. Lam has over 40 years of extensive experience in accounting, auditing and business consulting.

Other than his directorship disclosed above, he 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 of the Company or the subsidiaries of the Company or an associate of any of them. Save as disclosed above, he does not have 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 does not have any interest in the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Lam and the Company for a term commencing from 1 January 2018 and ending on 31 December 2020. However, he is 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. Lam confirmed 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.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

**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, 18 May 2018 at 10:00 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 2017.
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;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of issued 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).”

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## NOTICE OF ANNUAL GENERAL MEETING

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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 buy back number of shares in issue 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 buy back 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 buy back shares at a price determined by the directors;
- (c) the aggregate number of issued shares of the Company bought back or agreed conditionally or unconditionally to be bought back 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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

By order of the Board  
**Chan Lai Yee**  
*Company Secretary*

Hong Kong, 17 April 2018

*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 (i.e. by no later than Wednesday, 16 May 2018 at 10:00 a.m.).
2. With respect to resolution 2, Messrs. Yip Kin Man, Raymond, Law, Yui Lun and Lam Yiu Kin will retire from office by rotation pursuant to the articles of association of the Company and all being eligible, offer themselves for re-election at the Meeting.
3. The Register of Members of the Company will be closed from Monday, 14 May 2018 to Friday, 18 May 2018, 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 Friday, 11 May 2018.
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/scentury/> 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. Su Fanrong (Chairman and Managing Director), Mr. Leung Shun Sang, Tony (Non-executive 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).