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SHOUGANG CENTURY HOLDINGS LIMITED

首 佳 科 技 製 造 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

CHANGE OF MANAGING DIRECTOR

The board (the “Board”) of directors (the “Directors”) of Shougang Century Holdings Limited (the “Company”) hereby announces the following changes:

RESIGNATION OF MANAGING DIRECTOR

In order to re-comply with the requirement under code provision C.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) in relation to the roles of chairman and chief executive should not be performed by the same individual, Mr. Su Fanrong (“Mr. Su”) will resign as the managing director of the Company (the “Managing Director”) with effect from 1 July 2023. He will remain as an executive Director and the chairman of the Company, as well as the chairman of the nomination committee of the Company and the vice chairman of the remuneration committee of the Company.

APPOINTMENT OF MANAGING DIRECTOR

Mr. Li Jinping (“Mr. Li”), an existing executive Director, will be appointed as a Managing Director with effect from 1 July 2023.

Mr. Li, aged 47, was appointed as an executive Director with effect from 1 January 2020. Mr. Li was graduated from Shandong University of Finance and Economics with a Master degree in Accounting. He is a senior accountant and a Public Valuer. Mr. Li had worked in Beijing Supervision Bureau of Ministry of Finance of the People’s Republic of China for approximately 18 years and held various senior positions including the deputy division director and division director. He was principally engaged in the work relating to supervision, inspection, risk control management and so on. In 2019, Mr. Li joined Shougang Holding (Hong Kong) Limited (“Shougang HK”) which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”). He currently serves as a financial controller of Shougang HK and a director or supervisor of various companies under Shougang HK. In all, Mr. Li has extensive experience and expertise in financial supervision and risk control.

Other than the directorship and position disclosed above, Mr. Li has not previously held any position with the Company and/or its subsidiaries, 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 preceding the date of this announcement.

Save as disclosed above, Mr. Li does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Li does not have any interest in securities of the Company within the meaning of Part XV of the SFO.

The service contract made between Mr. Li as an executive Director and the Company will be terminated. Mr. Li will enter into a new service contract with the Company as an executive Director and a Managing Director for a term commencing from 1 July 2023 to 31 December 2025 (the “Service Contract”). The emoluments of a Director are determined by reference to his experience and duties, his role played in the Board, the Company’s performance and profitability, the remuneration benchmark in the industry and the prevailing market conditions. Pursuant to the Service Contract, Mr. Li has voluntarily declined any director’s emoluments.

Save as disclosed above, there are no other matters relating to the resignation of Mr. Su as a Managing Director and the appointment of Mr. Li as a Managing Director that need to be brought to the attention of the shareholders of the Company 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.

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

Hong Kong, 30 June 2023

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

Mr. Su Fanrong (Chairman and Managing Director), Mr. Yang Junlin (Deputy Managing Director), Mr. Ye Qian (Executive Director), Mr. Li Jinping (Executive Director), Mr. Adam Touhig (Non-executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Lam Yiu Kin (Independent Non-executive Director) and Mr. Feng Yaoling (Independent Non-executive Director).