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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)

CHANGES IN THE COMPOSITION OF THE BOARD

The Board hereby announces the following changes:

- (1) Mr. Ye Qian will resign as an executive Director with effect from 1 August 2023; and
- (2) Mr. Zhang Dan will be appointed as an executive Director with effect from 1 August 2023.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of Shougang Century Holdings Limited (the “Company”) hereby announces that Mr. Ye Qian (“Mr. Ye”) will resign as an executive Director with effect from 1 August 2023 due to his other engagements.

Mr. Ye has confirmed that (i) there is no disagreement between him and the Board; and (ii) there are no matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to express its gratitude for Mr. Ye’s valuable contribution during his tenure of services.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is also pleased to announce that Mr. Zhang Dan (“Mr. Zhang”) will be appointed as an executive Director with effect from 1 August 2023.

Mr. Zhang, aged 40, holds a Master degree in Business Administration from The University of California, Los Angeles and a Bachelor degree in Economics from Beijing University of Technology. Mr. Zhang is also a responsible officer recognised by the Securities and Futures Commission of Hong Kong for engaging in the Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities.

In January 2023, Mr. Zhang joined Beijing Shougang Fund Co., Ltd. (“Shougang Fund”). He currently serves as a general manager of the merger and acquisition department of Shougang Fund and a deputy general manager of Jingxi Holdings Limited (“Jingxi Holdings”). Shougang Fund and Jingxi Holdings are wholly owned subsidiaries of Shougang Group Co., Ltd. (“Shougang Group”). Shougang Group is the 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”). Prior to joining Shougang Fund, he was the co-head of general industrials and merger and acquisition of investment banking department of Huatai International Financial Holdings Company Limited and had completed numerous merger and acquisition as well as initial public offering and refinancing projects. He was also a director of the investment banking department of GF Capital (Hong Kong) Limited. In all, Mr. Zhang has over 15 years of extensive experience in Hong Kong capital market.

Other than the directorship and position disclosed above, Mr. Zhang 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. Zhang 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. Zhang does not have any interest in securities of the Company within the meaning of Part XV of the SFO.

Mr. Zhang will enter into a service contract with the Company for a term commencing from 1 August 2023 to 31 December 2025 (the “Service Contract”). However, he holds office until the next following general meeting of the Company at which time he will be eligible for re-election in accordance to the articles of association of the Company (the “Articles”) and thereafter will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. 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. Zhang voluntarily declined any director’s emoluments.

Save as disclosed above, Mr. Zhang confirms that there are no other matters relating to his appointment 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warmest welcome to Mr. Zhang in joining the Board.

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

Hong Kong, 31 July 2023

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

Mr. Su Fanrong (Chairman), Mr. Li Jinping (Managing Director), Mr. Yang Junlin (Deputy Managing Director), Mr. Ye Qian (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).