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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 AND CHANGES OF MEMBERS OF THE BOARD COMMITTEES

The Board hereby announces the following changes with effect from 1 September 2023:

- (1) Ms. Ho Shuk Ying, Sabrina will be appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee;
- (2) Mr. Yip Kin Man, Raymond will resign as an independent non-executive Director, the chairman and a member of each of the Audit Committee and the Remuneration Committee, and the vice chairman and a member of the Nomination Committee;
- (3) Mr. Lam Yiu Kin will be appointed as the chairman of each of the Audit Committee and the Remuneration Committee; and
- (4) Mr. Feng Yaoling will be appointed as the vice chairman of the Nomination Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of Shougang Century Holdings Limited (the “Company”) is pleased to announce that Ms. Ho Shuk Ying, Sabrina (“Ms. Ho”) will be appointed as an independent non-executive Director and a member of each of the audit committee (the “Audit Committee”), nomination committee (the “Nomination Committee”) and remuneration committee (the “Remuneration Committee”) of the Company with effect from 1 September 2023.

Ms. Ho, aged 38, holds a Bachelor’s degree of Laws (graduated with first class honors) from The University of Hong Kong and a Master’s degree of Laws (Commercial Law) degree (graduated with distinction) from London School of Economics and Political Science. She was called to the Hong Kong Bar in 2009. She is a practising barrister and a holder of the Mainland China Lawyer’s Licence (Guangdong - Hong Kong - Macao Greater Bay Area). Her practice focuses on commercial, company and insurance law.

Ms. Ho is a member of the Election Committee (Legal Sector) of the Hong Kong Special Administrative Region, the Competition Commission, the Standing Committee on Company Law Reform, the Board of Review (Inland Revenue Ordinance), the Disciplinary Committee of the Estate Agents Authority and the Torture Claims Appeal Board. She is also a director of eBRAM International Online Dispute Resolution Centre Limited. She is an arbitrator on the list of arbitrators of the Hong Kong International Arbitration Centre and an arbitrator of the Shenzhen Court of International Arbitration. She is also a member of the Bar Council of the Hong Kong Bar Association.

Other than the directorship and position disclosed above, Ms. Ho 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, Ms. Ho 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, Ms. Ho does not have any interest in securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Ho will enter into a service contract with the Company for a term commencing from 1 September 2023 to 31 December 2025. However, she holds office until the next following general meeting of the Company at which time she 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. Ms. Ho will be entitled to receive a director’s fee of HK\$240,000 per annum, which has been recommended by the Remuneration Committee and determined by the Board with reference to the experience and duties of Ms. Ho and her roles to be played in the Board. In all, 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, Ms. Ho confirms that there are no other matters relating to her 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 Ms. Ho in joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Yip Kin Man, Raymond (“Mr. Yip”) will resign as an independent non-executive Director, the chairman and a member of each of the Audit Committee of the Company and the Remuneration Committee, and the vice chairman and a member of the Nomination Committee with effect from 1 September 2023 in order to dedicate more time to his other commitments.

Mr. Yip 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. Yip's valuable contribution during his tenure of services.

CHANGES OF MEMBERS OF THE BOARD COMMITTEES

Following the resignation of Mr. Yip, Mr. Lam Yiu Kin will be appointed as the chairman of each of the Audit Committee and the Remuneration Committee and Mr. Feng Yaoling will be appointed as the vice chairman of the Nomination Committee with effect from 1 September 2023.

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

Hong Kong, 31 August 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. Zhang Dan (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).