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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)

INSIDE INFORMATION

This announcement is made by the board (the “Board”) of directors (the “Directors”) of Shougang Century Holdings Limited (the “Company”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) 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).

On 18 June 2024, the Company received notices from Fair Union Holdings Limited (“Fair Union”), the substantial shareholder of the Company, and Lyre Terrace Management Limited (“Lyre Terrace Management”), the shareholder of the Company, stating that (1) Fair Union intends to transfer not more than 4.47% of the total issued share capital of the Company that it currently holds by way of solicitation of transferees through public bidding; and (2) Lyre Terrace Management intends to transfer all approximately 0.43% of the total issued share capital of the Company that it currently holds by way of solicitation of transferees through public bidding (the “Proposed Transfers”).

Pursuant to the requirements of Article 23 of the Measures for the Supervision and Administration of State-Owned Equities of Listed Companies (《上市公司國有股權監督管理辦法》) (Order No. 36 of the State-owned Assets Supervision and Administration Commission of the State Council, the Ministry of Finance, and the China Securities Regulatory Commission), the price for a listed company’s shares to be transferred under public solicitation by state-owned shareholders shall not be less than the higher of the following two pricing requirements: the audited net asset value per share of a listed company in the most recent accounting year (approximately HK\$0.86); and the arithmetic average of the daily weighted average price for the 30 trading days preceding the date of the indicative announcement (approximately HK\$0.25).

The Proposed Transfers are subject to the approval from the relevant governmental authorities before proceeding, and there is uncertainty as to whether such approval can be obtained and the timing for obtaining such approval. If the Proposed Transfers are proceeded, the Company will perform relevant approval and information disclosure procedures as required under the Listing Rules in due course (if necessary). As of the date of this announcement, Fair Union holds 894,349,179 shares of the Company, representing approximately 45.67% of the issued share capital of the Company, Lyre Terrace Management holds 8,446,000 shares of the Company, representing approximately 0.43% of the issued share capital of the Company. Fair Union continues to be confident to the Company's prospects. The Proposed Transfers aim to enhance the diversity of the Company's shareholders, with a view to assisting the Company's business synergy and promoting business development.

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

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

Hong Kong, 18 June 2024

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. Lam Yiu Kin (Independent Non-executive Director), Mr. Feng Yaoling (Independent Non-executive Director) and Ms. Ho Shuk Ying, Sabrina (Independent Non-executive Director).