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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. Adam Touhig has resigned as a non-executive Director with effect from 5 September 2024; and
- (2) Ms. Xu Hongyan has been appointed as a non-executive Director with effect from 5 September 2024.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Director(s)”) of Shougang Century Holdings Limited (the “Company”) hereby announces that Mr. Adam Touhig (“Mr. Touhig”) has resigned as a non-executive Director with effect from 5 September 2024 due to NV Bekaert SA (“Bekaert”), a substantial shareholder of the Company (who from time to time is entitled to nominate an executive Director according to the subscription agreement entered into by the Company and Bekaert dated 22 September 2006 and Bekaert subsequently determined to nominate a non-executive Director instead of executive Director and the Company also agreed to such change on 24 February 2015), nominates Ms. Xu Hongyan (“Ms. Xu”) to succeed Mr. Touhig.

Mr. Touhig 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. Touhig’s valuable contribution during his tenure of services.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that Ms. Xu has been appointed as a non-executive Director with effect from 5 September 2024.

Ms. Xu, aged 49, holds Bachelor of Science degrees in Aeronautic Engineering and International Industrial Business from Beijing University of Aeronautics and Astronautics in China. She further achieved a Master of Business Administration degree and a Master of Business Informatics degree from Rotterdam School of Management, Erasmus University in the Netherlands.

Ms. Xu was appointed as the Divisional Chief Executive Officer of rubber reinforcement in Bekaert group in March 2023. Prior to joining Bekaert group, she had held various management positions of several reputable multinational corporations such as Thyssenkrupp Elevator, SMS Group, Linde, Schneider Electric, Siemens AG and General Electric. In all, Ms. Xu has over 20 years of extensive experience in industrial engineering, metal and energy sectors.

Other than the directorship disclosed above, Ms. Xu does not hold any position with the Company and/or its subsidiaries and has not held 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. Xu 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. Xu 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. Xu will enter into a service contract with the Company for a term commencing from 5 September 2024 to 31 December 2026. 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 with 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. Xu will be entitled to receive a director’s fee of HK\$150,000 per annum, which has been recommended by the Remuneration Committee and determined by the Board with reference to the experience and duties of Ms. Xu and her role 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. Xu 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. Xu in joining the Board.

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

Hong Kong, 5 September 2024

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

Mr. Su Fanrong (Chairman), Mr. Zhao Yue (Vice Chairman), Mr. Li Jinping (Managing Director), Mr. Yang Junlin (Deputy Managing Director), Mr. Zhang Dan (Executive Director), Ms. Xu Hongyan (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).