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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**  
**POSSIBLE RIGHTS ISSUE AT A PREMIUM**

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).

The Board hereby announces that, on 24 January 2025, it has approved a conditional plan (the “Conditional Plan”) of the Company for a possible rights issue at a premium (the “Possible Rights Issue”), which is currently expected to strengthen the Company’s capital resources, enhance the capital structure and support the Company’s business development.

Shareholders who qualify for and participate in the Possible Rights Issue (if proceeded with) will be able to participate in the potential growth of the Company while maintaining their pro-rata shareholding interests in the Company.

The terms of the Possible Rights Issue are currently being considered by the Company with assistance from its professional advisers. As the Possible Rights Issue is expected to commence within 12 months after the previous rights issue announced by the Company on 13 September 2024 (the “Previous Rights Issue”), the Board is contemplating the Conditional Plan as follows:

- (1) the estimated total funds to be raised from the Possible Rights Issue will not be more than approximately HK\$160 million;
- (2) the total number of issued shares and the market capitalisation of the Company upon completion of the Possible Rights Issue (after aggregation with the Previous Rights Issue) are expected to be increased by not more than 50% within the 12-month period immediately preceding the announcement date of the Possible Rights Issue;

- (3) the subscription price of the rights share in the Possible Rights Issue is expected to be determined with reference to (i) the market price having regard to the average of the closing prices of the shares of the Company for a period immediately prior to the Possible Rights Issue; (ii) the Company's financial performance; (iii) the Company's fund requirements; and (iv) the market conditions. The subscription price is expected to be no more than 105% of the higher of the closing price on 24 January 2025 and the average closing price in the 20 trading days immediately prior to 24 January 2025; and
- (4) the theoretical dilution effect (if any and after aggregation with the Previous Rights Issue) of the Possible Rights Issue will be less than 25% in compliance with the Listing Rules.

The Possible Rights Issue is expected to be on a non-underwritten basis. The current preliminary terms of the Possible Rights Issue remain preliminary and tentative in nature, and may be revised in the event that the exercise proceeds in the future. Upon final determination of the terms of the Possible Rights Issue, the Company will publish an announcement in relation to the Possible Rights Issue in accordance with the requirements of the Listing Rules. The Possible Rights Issue, if proceeded with, will be conducted in compliance with the articles of association of the Company and the applicable requirements of the relevant laws and regulations and the Listing Rules.

**The Possible Rights Issue (if proceeded with) is subject to the fulfilment of certain conditions and therefore may or may not proceed. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Shougang Century Holdings Limited**  
**SU Fanrong**  
*Chairman*

Hong Kong, 24 January 2025

*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. Sun Chao as her Alternate 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).*