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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)

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES
FOR EVERY TWENTY (20) EXISTING SHARES HELD ON THE RECORD DATE ON A
NON-UNDERWRITTEN BASIS**

Reference is made to the prospectus (the “**Prospectus**”) of Shougang Century Holdings Limited (the “**Company**”) dated 3 June 2025 in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that the Rights Issue became unconditional on Wednesday, 18 June 2025, and as of 4:00 p.m. on Tuesday, 17 June 2025, being the Latest Time for Acceptance,

- (i) a total of 16 valid acceptances in respect of a total of 206,524,437 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 58.59% of the total number of 352,508,727 Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 3 valid applications for a total of 118,557,078 Excess Rights Shares have been received, representing approximately 33.63% of the total number of 352,508,727 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking provided by Jingxi Holdings to the Company, Jingxi Holdings has subscribed for 158,320,878 Rights Shares, representing the full entitlements of the Shougang Group under the Rights Issue.

Pursuant to the Irrevocable Undertaking provided by Mr. Zhao Yue (an executive Director and the vice chairman as well as a substantial shareholder of the Company), Mr. Zhao has, and has procured his controlled corporations to (i) subscribe for 35,308,557 Rights Shares provisionally allotted to them; and (ii) apply (by way of excess application) for 63,592,542 Excess Rights Shares.

Based on the above acceptance and application results, a total of 19 valid acceptances and applications in respect of 325,081,515 Rights Shares, representing approximately 92.22% of the total number of 352,508,727 Rights Shares available for subscription under the Rights Issue, have been received. Accordingly, the Rights Issue was under-subscribed by 27,427,212 Rights Shares, representing approximately 7.78% of the total number of 352,508,727 Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

Given the valid acceptance of provisional allotments under the PALs mentioned above, 145,984,290 Rights Shares, representing approximately 41.41% of the total number of Rights Shares being offered under the Rights Issue, were available for subscription under the EAFs. Such number of excess Rights Shares was sufficient to satisfy all valid applications for a total number of 118,557,078 Excess Rights Shares under the EAFs.

Given the under-subscription of the Rights Shares, the Board considers that it is fair and equitable to accept all valid excess applications for a total of 118,557,078 Rights Shares and to allot and issue such number of Rights Shares to the relevant applicants in full. Therefore, no refund cheques for wholly and partially unsuccessful applications for Excess Rights Shares will be posted.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$148 million and the net proceeds from the Rights Issue, after deducting all related expenses for the Rights Issue, are approximately HK\$146 million. As the Rights Issue was under-subscribed, the net proceeds from the Rights Issue will be applied with proportional reductions in accordance with the proposed use of proceeds set forth in the paragraphs under “LETTER FROM THE BOARD – REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS” in the Prospectus.

CHANGES IN THE SHAREHOLDING STRUCTURE

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is shown below for reference purpose only:

	(i) Immediately before completion of the Rights Issue		(ii) Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Shareholding percentage (%)(7)</i>	<i>Number of Shares</i>	<i>Shareholding percentage (%)(7)</i>
Controlling and substantial Shareholders				
Shougang Group and its controlled corporations ⁽¹⁾	1,055,472,540	44.91	1,213,793,418	45.37
Bekaert Combustion Technology B.V. ⁽²⁾	250,000,000	10.64	250,000,000	9.35
Mr. Zhao Yue and his controlled corporations ⁽³⁾	235,390,380	10.02	334,291,479	12.50
Directors				
Mr. Su Fanrong ⁽⁴⁾	1,000,000	0.04	1,000,000	0.04
Mr. Li Jinping ⁽⁵⁾	1,000,000	0.04	1,000,000	0.04
Mr. Yang Junlin ⁽⁶⁾	626,000	0.03	626,000	0.02
Other Public Shareholders	806,569,273	34.32	874,428,811	32.69
TOTAL	2,350,058,193	100.00	2,675,139,708	100.00

Notes:

- (1) Shougang Group is the ultimate holding company of Shougang HK, by virtue of the SFO, it is deemed to be interested in the 982,745,268 Shares held by Fair Union as Fair Union is Shougang HK's wholly-owned subsidiary. Shougang Group is also deemed to be interested in the 231,048,150 Shares held by Jingxi Holdings as Jingxi Holdings is wholly owned by Shougang Fund and Shougang Fund is wholly owned by Shougang Group.
- (2) NV Bekaert SA ("**Bekaert**") is a company incorporated under the laws of Belgium. By virtue of the SFO, Bekaert is deemed to be interested in 250,000,000 Shares held by Bekaert Combustion Technology B.V., which is a wholly-owned subsidiary of Bekaert. Immediately after completion of the Rights Issue, Bekaert Combustion Technology B.V.'s shareholding percentage in the Company decreased to below 10%, therefore it ceased to be a substantial shareholder (as defined under the Listing Rules) of the Company and became one of the public shareholders of the Company.
- (3) Mr. Zhao Yue is an executive Director and the vice chairman as well as a substantial shareholder of the Company. As at the date of this announcement, Redamancy.Z Holdings Limited ("**Redamancy**") is wholly owned by Always Blooming Holdings Limited ("**Always Blooming**") and Always Blooming is wholly owned by Mr. Zhao. By virtue of the SFO, Mr. Zhao is deemed to be interested in 334,291,479 Shares held by Redamancy.
- (4) Mr. Su Fanrong is the chairman of the Company.
- (5) Mr. Li Jinping is the managing Director.
- (6) Mr. Yang Junlin is the deputy managing Director.
- (7) Certain figures included in the above tables have been subject to rounding adjustments. Accordingly, figures shown as totals or sub-totals may not represent precise arithmetic aggregations.

DESPATCH OF SHARE CERTIFICATES FOR THE FULLY-PAID RIGHTS SHARES

It is expected that the share certificates for the fully-paid Rights Shares will be posted to the allottees and/or the applicants by ordinary post at the risk of the persons entitled thereto to their respective registered addresses as shown in the register of members of the Company on or before Wednesday, 25 June 2025.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 26 June 2025.

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

Hong Kong, 24 June 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).