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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)

(1) PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE;

AND

(2) EFFECTS OF SHARE CONSOLIDATION AND PRICE ADJUSTMENT IN RELATION TO THE SHARE BUY-BACK PROGRAM

PROPOSED SHARE CONSOLIDATION

The Board proposes that every five (5) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share. As at the date of this announcement, there are 2,675,139,708 Existing Shares in issue (including 28,670,000 Treasury Shares) which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the date of this announcement up to the date of the EGM, upon the Share Consolidation becoming effective, there will be 535,027,941 Consolidated Shares in issue (including 5,734,000 consolidated Treasury Shares) which are fully paid or credited as fully paid.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lots of 2,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 2,000 Existing Shares to 1,000 Consolidated Shares.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, pass the ordinary resolution in approving the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation together with a notice convening the EGM is expected to be despatched to the Shareholders on or before Thursday, 16 October 2025.

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions set out in the paragraph headed “Conditions of the Share Consolidation” in this announcement. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

PROPOSED SHARE CONSOLIDATION

The Board proposes that every five (5) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share.

Effects of the Share Consolidation

As at the date of this announcement, there are 2,675,139,708 Existing Shares in issue (including 28,670,000 Treasury Shares) which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the date of this announcement up to the date of the EGM, upon the Share Consolidation becoming effective, there will be 535,027,941 Consolidated Shares in issue (including 5,734,000 consolidated Treasury Shares) which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares which will not be allocated to the Shareholders who may otherwise be entitled.

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (ii) the Listing Committee granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of Hong Kong and the Listing Rules to effect the Share Consolidation.

As at the date of this announcement, none of the conditions above had been fulfilled. Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is currently expected to be on Wednesday, 5 November 2025, being the second Business Day immediately after the date of the EGM.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any Trading Day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

The Consolidated Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid.

Other securities of the Company

As at the date of this announcement, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lots of 2,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 2,000 Existing Shares to 1,000 Consolidated Shares.

Based on the closing price of HK\$0.82 per Existing Share (equivalent to the theoretical closing price of HK\$4.10 per Consolidated Share) as at the date of this announcement, (i) the value per board lot of 2,000 Existing Shares is HK\$1,640; (ii) the value per board lot of 2,000 Consolidated Shares would be HK\$8,200 on the assumption that the Share Consolidation becomes effective; and (iii) the value per board lot of 1,000 Consolidated Shares would be HK\$4,100 on the assumption that the Change in Board Lot Size has also become effective.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

The Group is committed to optimising its capital structure and enhancing long-term shareholder value as part of its ongoing corporate development strategy. The Board believes that the proposed Share Consolidation will result in a corresponding upward adjustment in the trading price of the Shares and increase the value of each board lot. This will make investment in the Consolidated Shares more attractive and accessible, particularly to institutional and professional investors, thereby broadening the Company's shareholder base and supporting the long-term development of the Group.

Institutional and professional investors often take into account, among other factors, the absolute share price and the value per board lot when making investment decisions, as these factors can impact portfolio allocation and transaction costs. By aligning the Company's share price and board lot value with those of its major industry peers, the Share Consolidation is expected to create a more level playing field and enhance the Company's market profile within the sector.

Following the Share Consolidation, the board lot size for trading will be changed from 2,000 Existing Shares to 1,000 Consolidated Shares. While the Share Consolidation may result in the creation of odd lots for certain shareholders, the adoption of a smaller board lot size will lower the investment threshold for a standard board lot and make trading in the Shares more accessible to a wider range of investors. The Company will also arrange for an agent to provide matching services for odd lots arising from the Share Consolidation to facilitate trading by affected shareholders.

Overall, the Board considers that the Share Consolidation and the Change in Board Lot Size are in the best interests of the Company and its Shareholders as a whole, and will support the Company's future growth and capital market development.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. As at the date of this announcement, the Company has no present intention to conduct any equity fundraising activities. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising and/or investment opportunities arise in order to meet its operational needs or support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

The Consolidated Shares will be rounded down to a whole number and fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Exchange of certificates for Consolidated Shares

Subject to the Share Consolidation having become effective, Shareholders may during the specified period submit share certificates for Shares to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange for new share certificates for the Consolidated Shares in orange colour at the expense of the Company.

Thereafter, share certificates of the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates cancelled/issued is higher.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on Tuesday, 9 December 2025, trading will only be in Consolidated Shares and existing share certificates for the Existing Shares in yellow colour will only remain effective as documents of title and may be exchanged for share certificates for Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation and the Change in Board Lot Size is set out below. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

Event	Time and Date
Despatch date of circular with notice of the EGM	On or before Thursday, 16 October 2025
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM.	4:30 p.m. on Monday, 27 October 2025
Closure of the register of members of the Company (both days inclusive)	Tuesday, 28 October 2025 to Monday, 3 November 2025

Latest date and time for lodging the proxy form
for the EGM 10:00 a.m. on Friday, 31 October 2025

Record date Monday, 3 November 2025

Date and time of the EGM 10:00 a.m. on Monday, 3 November 2025

Publication of announcement on poll results of the EGM Monday, 3 November 2025

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation and the Change in Board Lot Size as set out in this announcement

Effective date of the Share Consolidation. Wednesday, 5 November 2025

First day of free exchange of existing share certificates
for new share certificates for the Consolidated Shares Wednesday, 5 November 2025

Commencement of dealings in Consolidated Shares 9:00 a.m. on Wednesday,
5 November 2025

Original counter for trading in the Existing Shares
in board lots of 2,000 Existing Shares
(in the form of existing share certificates)
temporarily closes 9:00 a.m. on Wednesday, 5 November 2025

Temporary counter for trading in the Consolidated Shares
in board lots of 400 Consolidated Shares
(in the form of existing share certificates)
opens 9:00 a.m. on Wednesday, 5 November 2025

Original counter for trading in the Consolidated Shares
in board lots of 1,000 Consolidated Shares
(in the form of new share certificates)
re-opens 9:00 a.m. on Wednesday, 19 November 2025

Parallel trading in the Consolidated Shares
(in the form of new share certificates and existing share certificates)
commences. 9:00 a.m. on Wednesday, 19 November 2025

Designated broker starts to stand in the market
to provide matching services for odd lots of
the Consolidated Shares 9:00 a.m. on Wednesday, 19 November 2025

Designated broker ceases to stand in the market
to provide matching services for odd lots of
the Consolidated Shares 4:00 p.m. on Tuesday, 9 December 2025

Temporary counter for trading in the Consolidated Shares
in board lots of 400 Consolidated Shares
(in the form of existing share certificates)
closes 4:10 p.m. on Tuesday, 9 December 2025

Parallel trading in the Consolidated Shares
(in the form of new share certificates and
existing share certificates) ends 4:10 p.m. on Tuesday, 9 December 2025

Last day and time for free exchange of existing
share certificates for new share certificates
for the Consolidated Shares 4:30 p.m. on Thursday, 11 December 2025

EFFECTS OF SHARE CONSOLIDATION AND PRICE ADJUSTMENT IN RELATION TO THE SHARE BUY-BACK PROGRAM

Shareholders and potential investors are reminded that the Company announced a Share buy-back program (the “**Share Buy-back Program**”) on 25 June 2025, under which up to HK\$100 million in value of Shares may be repurchased over a period of two years commencing from that date, at a price not exceeding HK\$1.00 per Share.

Upon the Share Consolidation becoming effective, every five (5) Existing Shares will be consolidated into one (1) Consolidated Share. Accordingly, the maximum price at which the Company may repurchase its Shares under the Share Buy-back Program will be adjusted from HK\$1.00 per Existing Share to HK\$5.00 per Consolidated Share, reflecting the change in the number of Shares in issue and the corresponding theoretical adjustment in share price resulting from the Share Consolidation. Save for this price adjustment, all other terms of the Share Buy-back Program shall remain unchanged.

In the event that the Company undertakes any subsequent corporate actions involving changes to its share capital, the relevant share repurchase price under the Share Buy-back Program will be adjusted accordingly as appropriate. The Company will make further announcements in compliance with applicable laws and the Listing Rules as and when appropriate.

GENERAL

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Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions set out in the paragraph headed “Conditions of the Share Consolidation” above in this announcement. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors
“Business Day(s)”	any day (other than a Saturday or Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm signal is hoisted in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Change in Board Lot Size”	the change in board lot size of the Shares for trading on the Stock Exchange from 2,000 Existing Shares to 1,000 Consolidated Shares
“Company”	Shougang Century Holdings Limited, a company incorporated in Hong Kong with limited liability and Shares of which are listed on the Stock Exchange (Stock Code: 103)

“Consolidated Share(s)”	ordinary share(s) of the Company after the Share Consolidation becomes effective
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company convened to be held for the purpose of, among other things, considering and, if thought fit, approving the Share Consolidation
“Existing Share(s)”	ordinary share(s) of the Company before the Share Consolidation becomes effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company together with its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the Republic of China
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the Existing Share(s) or as the context may require, the Consolidated Share(s)
“Share Consolidation”	the proposed consolidation of every five (5) issued and unissued Existing Shares in the share capital of the Company into one (1) Consolidated Share in the share capital of the Company
“Shareholder(s)”	the holder(s) of the issued Share(s) and/or the Consolidated Share(s), as the case may be

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trading Day(s)”	means a day on which trading of the Shares is conducted on the Stock Exchange in accordance with the rules and regulations of the Stock Exchange promulgated from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules, as amended and supplemented from time to time

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

Hong Kong, 26 September 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).