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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shougang Concord Century Holdings Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**SHOUGANG CONCORD CENTURY HOLDINGS LIMITED**

**首長寶佳集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 103)

**PROPOSALS FOR GRANTING OF GENERAL MANDATES  
FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the board of directors of the Company (as defined herein) is set out on pages 3 to 6 of this circular.

A notice of the Annual General Meeting of the Company to be held at 2/F, The Function Room, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong, on Tuesday, 11 June 2019 at 10:00 a.m. is set out on pages 13 to 16 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the said meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

26 April 2019

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## DEFINITIONS

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*In this circular, except where the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 2/F, The Function Room, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong on Tuesday, 11 June 2019 at 10:00 a.m., the notice of which is set out on pages 13 to 16 of this circular, or where the context so admits, any adjournment of such annual general meeting
“Articles”	the articles of association of the Company as from time to time altered in accordance with the Companies Ordinance
“Board”	the board of Directors for the time being or a duly authorised committee thereof
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Company”	Shougang Concord Century Holdings Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Convertible Bonds”	the 4% unsecured fixed coupon convertible bonds in the aggregate principal amount of HK\$150,000,000 due 2022 (extendable to 2024) issued by the Company to Jingxi Holdings Limited pursuant to the subscription agreement dated 18 December 2018 entered into between the Company and Jingxi Holdings Limited in relation to the subscription for the Convertible Bonds by Jingxi Holdings Limited pursuant to the terms and subject to the conditions of the Subscription Agreement
“Core Connected Person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and/or its Subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance whether incorporated in Hong Kong or elsewhere and “Subsidiaries” shall be construed accordingly
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

References to times and dates in this circular are to Hong Kong times and dates.



**SHOUGANG CONCORD CENTURY HOLDINGS LIMITED**

**首長寶佳集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 103)

*Directors:*

Su Fanrong (*Chairman and Managing Director*)  
Tang Cornor Kwok Kau (*Deputy Managing Director*)  
Liao Jun<sup>#</sup>  
Yip Kin Man, Raymond\*  
Law, Yui Lun\*  
Lam Yiu Kin\*

*Registered office:*

Room 1215, 12/F.,  
Honour Industrial Centre,  
6 Sun Yip Street,  
Chai Wan,  
Hong Kong

<sup>#</sup> *Non-executive Director*

\* *Independent Non-executive Director*

26 April 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GRANTING OF GENERAL MANDATES  
FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS,  
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with details regarding the proposed granting of general mandates for the issuance of Shares and Share buy-backs and extension of general mandate to issue Shares, and re-election of retiring Directors. Such proposals will be dealt at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the 2018 annual general meeting held on 18 May 2018, general mandates were granted by the Company to the Board to exercise the powers of the Company to issue new Shares and Share buy-backs and extension of general mandate to issue Shares. These general mandates will lapse at the conclusion of the forthcoming Annual General Meeting. The Directors propose to seek your approval to renew the general mandates.

#### (A) General Mandate to issue shares

An ordinary resolution will be proposed as resolution 4 at the Annual General Meeting to grant a general mandate to the Directors to issue new Shares of up to a maximum of 20% of the aggregate number of issued Shares of the Company at the date of passing the said resolution at the Annual General Meeting. The general mandate to issue Shares, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the revocation or variation of resolution 4 by any ordinary resolution of the Shareholders in general meeting. As at the Latest Practicable Date, the number of issued Shares of the Company comprised 1,922,900,556 fully paid-up Shares. If there is no allotment or Share buy-backs between the Latest Practicable Date and the date of the Annual General Meeting, the fresh general mandate to allot, issue and deal with additional Shares shall not exceed 384,580,111 Shares. The Directors have no present intention to allot and issue any new Shares. Approval is being sought from the Shareholders for a general mandate for the purposes of sections 140 to 141 of the Companies Ordinance and the Listing Rules.

#### (B) General Mandate to buy back shares

Another ordinary resolution will be proposed as resolution 5A at the Annual General Meeting to grant a general mandate to the Directors to buy back Shares (the “**Share Buy-back Mandate**”) on the Stock Exchange of up to a maximum of 10% of the aggregate number of issued Shares of the Company at the date of passing the said resolution at the Annual General Meeting. The Share Buy-back Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the revocation or variation of resolution 5A by any ordinary resolution of the Shareholders in general meeting. An explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules is set out in Appendix I to this circular. The purpose of the explanatory statement is to provide you with all the information reasonably necessary for you to make an informed decision as to whether or not to vote in favour of the resolution approving the Share Buy-back Mandate and it also forms the memorandum of the terms of the proposed buy-back required under section 239(2) of the Companies Ordinance. The Directors have no present intention to buy back any existing Shares under the Companies Ordinance and the Listing Rules.

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## LETTER FROM THE BOARD

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### **(C) Extension of General Mandate to issue shares**

A separate ordinary resolution, as required by the Listing Rules, to add the aggregate amount of the Shares which may be bought back pursuant to the authority granted by the aforesaid resolution 5A to the general mandate to the Directors to allot and issue new Shares of up to 20% of the aggregate number of issued Shares of the Company will be proposed as resolution 5B at the Annual General Meeting.

### **3. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with articles 101 and 102 of the Articles, the Directors are subject to retirement by rotation and re-election at the Annual General Meeting. Messrs. Su Fanrong (Chairman and Managing Director), Tang Cornor Kwok Kau (Deputy Managing Director) and Liao Jun (Non-executive Director) will retire from office by rotation and, being eligible for re-election pursuant to the Articles, offer themselves for re-election at the Annual General Meeting. Details of the above Directors who are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

Under the resolutions 2A, 2B and 2C, the re-election of the above Directors will be individually voted on by Shareholders.

### **4. ANNUAL GENERAL MEETING**

The notice of Annual General Meeting is set out in this circular. In addition to the ordinary business of the meeting including re-election of retiring Directors, resolutions 4 and 5 will be proposed to approve the general mandates for the issuance of Shares and the Share buy-backs and extension of general mandate to issue Shares.

A proxy form for the Annual General Meeting is enclosed herewith. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the said meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

### **5. VOTING BY POLL AT THE ANNUAL GENERAL MEETING**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll. The Chairman would explain the detailed procedures for conducting a poll at the Annual General Meeting. The results of the poll will be published on the websites of the Stock Exchange and the Company subject to the Listing Rules.

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## LETTER FROM THE BOARD

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### 6. RECOMMENDATION

The Board is of the opinion that the proposals referred to above are in the best interests of the Company and its Shareholders as a whole and therefore recommend you to vote in favour of the resolutions in respect of the proposals for granting of general mandates for the issuance of Shares and Share buy-backs and extension of general mandate to issue Shares, and re-election of retiring Directors to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Su Fanrong**  
*Chairman and Managing Director*



This appendix serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the proposed Share Buy-back Mandate to be granted to the Directors. It also forms the memorandum of the terms of the proposed buy-back required under section 239(2) of the Companies Ordinance.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 1,922,900,556 Shares. On the basis that no further Shares are bought back before the conclusion of the Annual General Meeting and that no further Shares are issued prior to the Annual General Meeting, the Company would be allowed to buy back a total of 192,290,055 Shares, representing 10% of the total number of Shares in issue.

## **2. REASONS FOR SHARE BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to buy back Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings/loss per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE BUY-BACKS**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the applicable laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a Share buy-back may only be paid from the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the buy-back to such an extent allowable.

The Directors propose that Share buy-backs be financed from the Company's internal resources or existing banking facilities.

## **4. IMPACT ON THE WORKING CAPITAL OR GEARING POSITION**

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position as disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2018 in the event that the proposed Share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company unless the Directors consider that such buy-backs are in the best interests of the Company notwithstanding such material adverse effect.

## 5. SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	0.210	0.182
May	0.212	0.189
June	0.219	0.186
July	0.208	0.170
August	0.203	0.149
September	0.164	0.135
October	0.157	0.123
November	0.248	0.142
December	0.189	0.173
<b>2019</b>		
January	0.190	0.170
February	0.200	0.153
March	0.187	0.166
April (Up to the Latest Practicable Date)	0.192	0.172

## 6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention to sell any Shares to the Company or its Subsidiaries.

No other Core Connected Persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

## 7. THE TAKEOVERS CODE

If on exercise of the powers to Share buy-backs pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Shougang Group Co., Ltd (“**Shougang Group**”) was deemed to be interested in the 906,719,179 Shares, representing approximately 47.15% of the total number of issued Shares of the Company, and 454,545,454 underlying Shares in relation to the Convertible Bonds issued by the Company, representing approximately 23.64% of the total number of issued Shares of the Company. In the event that the Share Buy-back Mandate is exercised in full and no further Shares are issued or bought back during the proposed buy-back period, the beneficial interest of Shougang Group in the number of issued Shares of the Company (other than the Convertible Bonds) will increase by more than 2% to approximately 52.39% and therefore Shougang Group may be required under the Takeovers Code to make an offer for all the number of issued Shares of the Company. The Directors have no present intention to exercise the power to buy back Shares to such extent as would result in a takeover obligation on the part of Shougang Group.

The Directors have no present intention to execute the power to buy back Shares pursuant to the Share Buy-back Mandate to such an extent as to result in the number of Shares held by the public being reduced to less than 25%.

#### **8. SHARE BUY-BACKS BY THE COMPANY**

During the six months immediately preceding the Latest Practicable Date, neither the Company nor any of its Subsidiaries otherwise purchased, sold or redeemed any of the Company’s listed Shares.

The following are the particulars of the three Directors proposed to be elected at the Annual General Meeting.

1. **Mr. Su Fanrong**, aged 51, joined the Group as a deputy general manager of the Company in January 2015 and was appointed as the executive deputy managing Director on 1 December 2015. Mr. Su has re-designated as chairman of the Company and acted as the chairman and vice-chairman of the nomination committee and remuneration committee of the Company respectively since 18 January 2018, and he has been appointed as the managing Director on 31 January 2018. At present, he holds directorship in all wholly owned subsidiaries of the Company. He also acts as the deputy general manager of Shougang Holding (Hong Kong) Limited. He holds a Master Degree in Business Administration from Missouri State University and a Bachelor Degree specialising in Pressure Processing from University of Science and Technology Beijing. He joined Shougang Group (previously known as "Shougang Corporation") in 1990 and had been working in various companies under Shougang Group during the period from the same year to 2014. Mr. Su has over 25 years of sales and management experience in the steel industry.

Other than his directorship and position disclosed above, Mr. Su does not hold 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. Mr. Su does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders. At the Latest Practicable Date, he does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Su and the Company for a term commencing from 1 January 2018 and ending on 31 December 2020 to act as an executive deputy managing Director of the Company. Following his re-designation as a Chairman of the Company, Mr. Su entered into a service contract for a term commencing from 18 January 2018 and ending on 31 December 2020. The service contract may be terminated by either party by giving to other party not less than three months' notice without payment of any compensation (other than statutory compensation). However, he is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. Mr. Su's monthly salaries is entitled to HK\$150,000 at present under his service contract with the Company in order to show his accountability to the Shareholders. 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, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. **Mr. Tang Cornor Kwok Kau** (Former name: Tang Kwok Kau), aged 58, Mr. Tang joined the Group in 1998 and was appointed as the deputy managing Director in March 2000. At present, he holds directorship in all wholly owned subsidiaries of the Company. Mr. Tang was an independent non-executive director of Loco Hong Kong Holdings Limited from 22 July 2014 to 9 September 2016. He holds a Bachelor and a Master Degrees in Business Administration from York University in Canada. Prior to joining the Group, Mr. Tang had held senior positions with various international investment banks. He also has over 15 years' experience in corporate and investment banking.

Other than his directorship disclosed above, Mr. Tang does not hold 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. Mr. Tang does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders. At the Latest Practicable Date, he beneficially owns 10,000,000 Shares and in which of 200,000 Shares are jointly owned by his wife within the meaning of Part XV of the SFO. Mr. Tang is entitled to receive a HK\$165,000 monthly salary at present under his service contract with the Company. The service contract may be terminated by either party by giving to other party not less than three months' notice without payment of any compensation (other than statutory compensation). There is no specified or proposed length of service for Mr. Tang with the Company. However, he will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. 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, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. **Mr. Liao Jun**, aged 56, was appointed as a Non-executive Director on 25 February 2015. Mr. Liao holds a Bachelor and a Master Degrees of Science in Physical Metallurgy from Central South Mining and Metallurgy Institute and Central South University of Technology respectively in China. He further achieved his Doctor of Philosophy in Materials Science in College of Engineering, University of Michigan and a Master Degree of Business Administration in University of Michigan Ross School of Business Management.

Mr. Liao was appointed as Divisional CEO Specialty Businesses in Bekaert group in March 2019. He now also acts as the Executive Vice President North Asia in Bekaert group and a member of the Bekaert Group Executive. Prior to joining Bekaert group, he had held various management positions of several reputable multinational corporations such as Dow Corning and Solvay. In all, Mr. Liao has over 15 years of experience in sales and management in industrial chemicals and polymers businesses.

Other than his directorship disclosed above, Mr. Liao has not previously held any position with the Group and does not hold 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. Mr. Liao does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders. At the Latest Practicable Date, he does not have any interest in securities of the Company within the meaning of Part XV of the SFO. There is no service contract between Mr. Liao and the Company since he was nominated by Bekaert group as a non-executive Director according to the subscription agreement entered into by the Company and Bekaert dated 22 September 2006 and further agreement between Bekaert and the Company on 24 February 2015. However, he will also be subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. He will receive a director's fee as the Company may determine from time to time. At present, he receives a director's fee of HK\$150,000 per annum. 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, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

### 首長寶佳集團有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 103)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of Shougang Concord Century Holdings Limited (the “**Company**”) will be held at 2/F, The Function Room, The Harbourview, 4 Harbour Road, Wanchai, Hong Kong, on Tuesday, 11 June 2019 at 10:00 a.m. for the following purposes:

#### **AS ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2018.
2. To re-elect the retiring directors (note 2).
3. To re-appoint PricewaterhouseCoopers as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration.

#### **AS SPECIAL BUSINESS**

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of issued shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any of its associated companies and/or any of its jointly controlled entities or any eligible participant/qualifying grantee pursuant to the scheme of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of 20% of the number of shares of the Company in issue as at the date of passing this resolution; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”



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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

A. “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to buy back number of shares in issue of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and that the exercise by the directors of the Company of all the powers of the Company to buy back such shares subject to and in accordance with all applicable laws or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorize the directors on behalf of the Company during the Relevant Period to procure the Company to buy back shares at a price determined by the directors;
- (c) the aggregate number of issued shares of the Company bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- B. “**THAT** conditional upon the passing of the ordinary resolution 5A above, the aggregate number of issued shares in the Company which are bought back by the Company pursuant to and in accordance with the said ordinary resolution 5A shall be added to the aggregate number of issued shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the ordinary resolution 4 above.”

By order of the Board  
**Chan Lai Yee**  
*Company Secretary*

Hong Kong, 26 April 2019

*Notes:*

1. A Shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder of the Company. Proxy forms must be lodged at the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time for holding the Meeting.
2. With respect to resolution 2, Messrs. Su Fanrong, Tang Cornor Kwok Kau and Liao Jun will retire from office by rotation pursuant to the articles of association of the Company and all being eligible, offer themselves for re-election at the Meeting.
3. The Register of Members of the Company will be closed from Tuesday, 4 June 2019 to Tuesday, 11 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 3 June 2019.
4. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect at the time of the Meeting, the Meeting will be held as scheduled unless further notice posted on the websites of the Company at <http://www.irasia.com/listco/hk/scentury/> and the Stock Exchange at <http://www.hkexnews.hk> to notify Shareholders of the date, time and place of the rescheduled meeting.

Shareholders should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

5. As at the date of this notice, the board of directors of the Company comprises Mr. Su Fanrong (Chairman and Managing Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Liao Jun (Non-executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Lam Yiu Kin (Independent Non-executive Director).