
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult a stockbroker or their registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shougang Century Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, 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 CENTURY HOLDINGS LIMITED

首 佳 科 技 製 造 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE; PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES AND SELL TREASURY SHARES; AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting (the “**EGM**”) of Shougang Century Holdings Limited (the “**Company**”) to be held at 7/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong on Monday, 3 November 2025 at 10:00 a.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the EGM is enclosed with this circular.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s share registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated URL (<https://evoting.vistra.com/>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM (i.e. Friday, 31 October 2025 at 10:00 a.m.) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

No corporate gifts will be distributed to the Shareholders or their proxies who attend the EGM and **no refreshments or drinks** will be served.

16 October 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Announcement”	the announcement of the Company dated 26 September 2025 in relation to the proposed Share Consolidation and Change in Board Lot Size
“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 proposed 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, the Shares of which are traded on the Main Board of the Stock Exchange (Stock Code: 103)
“Consolidated Share(s)”	ordinary share(s) of the Company after the Share Consolidation becomes effective
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	ordinary share(s) of the Company before the Share Consolidation becomes effective
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be held at 7/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong on Monday, 3 November 2025 at 10:00 a.m., to consider and, if appropriate, to approve, among others, the Share Consolidation and the matters contemplated thereunder

DEFINITIONS

“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
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	10 October 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“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
“PRC”	the People's Republic of China
“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)”	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

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 circular refer to Hong Kong local times and dates.

Event	Time and Date
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 circular	
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

EXPECTED TIMETABLE

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

LETTER FROM THE BOARD



SHOUGANG CENTURY HOLDINGS LIMITED

首 佳 科 技 製 造 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

Executive Directors:

Su Fanrong *(Chairman)*

Zhao Yue *(Vice Chairman)*

Li Jinping *(Managing Director)*

Yang Junlin *(Deputy Managing Director)*

Zhang Dan

Registered Office:

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

Non-executive Director:

Xu Hongyan *(Sun Chao as her Alternate Director)*

Independent Non-executive Directors:

Lam Yiu Kin

Feng Yaoling

Ho Shuk Ying, Sabrina

16 October 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE;
PROPOSED GRANTING OF GENERAL MANDATE
TO ISSUE SHARES AND SELL TREASURY SHARES;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the Announcement in relation to the proposed Share Consolidation and Change in Board Lot Size. The purpose of this circular is to provide you with information regarding (i) the proposed Share Consolidation; (ii) the proposed Change in Board Lot Size; (iii) the New Issuance Mandate (to be defined below); and (iv) notice convening the EGM for the purpose of considering, and if thought fit, approving the resolution(s) to be proposed.

LETTER FROM THE BOARD

2. 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 Latest Practicable Date, there are 2,675,139,708 Existing Shares in issue (including 50,552,000 Treasury Shares) which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the Latest Practicable Date up to the date of the EGM, upon the Share Consolidation becoming effective, there will be 535,027,941 Consolidated Shares in issue (including 10,110,400 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. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Company.

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 Latest Practicable Date, none of the conditions precedent have 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.

LETTER FROM THE BOARD

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 or debt securities of the Company 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 Latest Practicable Date, 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 Latest Practicable Date, 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\$0.79 per Existing Share (equivalent to the theoretical closing price of HK\$3.95 per Consolidated Share) as at the Latest Practicable Date, (i) the value per board lot of 2,000 Existing Shares is HK\$1,580; (ii) the value per board lot of 2,000 Consolidated Shares would be HK\$7,900 on the assumption that the Share Consolidation becomes effective; and (iii) the value per board lot of 1,000 Consolidated Shares would be HK\$3,950 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.

LETTER FROM THE BOARD

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 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.

In determining the basis of the Share Consolidation ratio, the Board has considered that such ratio adheres to common market practices and minimises the creation of odd lots for Shareholders while ensuring that the ratio is sufficient to increase the trading price to a level that meets the trading requirements under the Listing Rules. As such, the Board is of the view that the Share Consolidation ratio is in the interest of the Company and its Shareholders as a whole despite the potential costs and negative impact arising from the creation of odd lots to the 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 Latest Practicable Date, 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 Latest Practicable Date, 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.

LETTER FROM THE BOARD

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 has appointed Lego Securities Limited 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, during the period from 9:00 a.m. on Wednesday, 19 November 2025 to 4:00 p.m. on Tuesday, 9 December 2025 (both days inclusive). Shareholders who wish to take advantage of this facility should contact Mr. Kelvin Li at Lego Securities Limited, Room 1506, 15/F, Wheelock House, 20 Pedder street, Central, Hong Kong or at telephone number: +852 2128 9433 during office hours (i.e. 9:00 a.m. to 5:00 p.m.) of such period. Shareholders who would like to match odd lots are recommended to make an appointment by dialing the telephone number of +852 2128 9433 set out above.

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, 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.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES AND SELL TREASURY SHARES

At the annual general meeting of the Company held on 10 June 2025, a general mandate was granted to the Directors to allot, issue and deal with additional Shares of up to a maximum of 20% of the aggregate number of issued Shares (the “**Existing Issuance Mandate**”). The Existing Issuance Mandate is to 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 the relevant resolution (resolution no. 5 in the notice of annual general meeting dated 12 May 2025) (the “**Resolution**”) by any ordinary resolution of the Shareholders in general meeting. As at the Latest Practicable Date, the Existing Issuance Mandate has not been utilised.

A total of 50,552,000 Shares have been repurchased and held as Treasury Shares pursuant to the repurchase mandate granted on 10 June 2025. As at the Latest Practicable Date, the Company had a total of 50,552,000 Treasury Shares.

In order to give the Company a flexibility to sell Treasury Shares out of treasury if and when appropriate, an ordinary resolution will be proposed at the EGM to vary the Resolution in the effect that the Directors are to be authorised to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 2 of the notice of the EGM (the “**New Issuance Mandate**”). The New Issuance Mandate is to supersede the Existing Issuance Mandate.

As at the Latest Practicable Date, the number of issued Shares (excluding 50,552,000 Treasury Shares) comprised 2,624,587,708 fully paid-up Shares. If there is no allotment or share buy-backs between the Latest Practicable Date and the date of the EGM, the fresh general mandate to allot, issue and deal with additional Shares shall not exceed 524,917,541 Shares. Approval is being sought from the Shareholders for the New Issuance Mandate for the purposes of sections 140 to 141 of the Companies Ordinance (Chapter 622 of Laws of Hong Kong) and the Listing Rules.

4. EXTRAORDINARY GENERAL MEETING

The notice of the EGM is set out on pages 12 to 15 of this circular. At the EGM, ordinary resolutions will be proposed to approve the Share Consolidation and the New Issuance Mandate. A form of proxy for use at the EGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Results of the poll voting will be published on the Company’s website at www.irasia.com/listco/hk/shougangcentury and the website of Stock Exchange at www.hkexnews.hk after the EGM.

In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the office of the Company’s share registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated URL (<https://evoting.vistra.com/>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM (i.e. Friday, 31 October 2025 at 10:00 a.m.) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Tuesday, 28 October 2025 to Monday, 3 November 2025, both days inclusive, during which period no transfer of shares will be registered for the purpose of determining who will be entitled to attend and vote at the EGM. In order to be entitled to attend and vote at the EGM to be held on Monday, 3 November 2025, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 27 October 2025.

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, the resolutions to be proposed at the EGM shall be voted by poll.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATIONS

The Directors believe that the resolutions to be proposed for consideration and approval by the Shareholders at the EGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of the resolutions to be proposed at the EGM as set out in the notice convening the EGM.

7. WARNING

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions set out above. 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.

Yours faithfully,
By order of the Board
Shougang Century Holdings Limited
Su Fanrong
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



SHOUGANG CENTURY HOLDINGS LIMITED

首 佳 科 技 製 造 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Shougang Century Holdings Limited (the “**Company**”) will be held at 7/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong on Monday, 3 November 2025 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon (i) the listing committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Consolidated Shares (as defined below); and (ii) the compliance with the relevant procedures and requirements under the laws of Hong Kong (where applicable) and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) to effect the Share Consolidation (as defined below), with effect from the second business day immediately following the day of passing of this resolution:
 - (a) every five (5) issued and unissued ordinary shares in the existing share capital of the Company be consolidated into one (1) ordinary share (each a “**Consolidated Share**”), and such Consolidated Share(s) shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the articles of association of the Company (the “**Share Consolidation**”);
 - (b) any fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the shareholder(s) of the Company concerned, but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit and/or repurchased (and, if thought fit, cancelled) in such manner and on such terms as the Directors may think fit; and
 - (c) any one or more Directors be and are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as they may, in their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Share Consolidation.”

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. To consider and, if thought fit, pass the following resolution as an ordinary resolution (for the purpose of varying the resolution no. 5 in the notice of annual general meeting dated 12 May 2025):

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors 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 (including any sale or transfer of treasury shares of the Company (the **“Treasury Shares”**) out of treasury) 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 authorise the Directors 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;
- (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 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 (excluding any Treasury Shares) 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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (e) conditional upon this resolution becoming passed by the shareholders of the Company, the Existing Issuance Mandate (as defined in the circular of the Company dated 16 October 2025) be and is hereby superseded by the New Issuance Mandate (as defined in the circular of the Company dated 16 October 2025) with effect from the date of the EGM.

“**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 recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

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

Hong Kong, 16 October 2025

Notes:

1. Any shareholder entitled to attend and vote at the EGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. Any shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM. A proxy need not be a shareholder of the Company. To be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed or notarially certified copy thereof must be lodged at the Company's share registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated URL (<https://evoting.vistra.com/>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the EGM (i.e. Friday, 31 October 2025 at 10:00 a.m.) or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the EGM.
2. Where there are joint holders of any shares, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. The register of members of the Company will be closed from Tuesday, 28 October 2025 to Monday, 3 November 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 27 October 2025. The record date for determination of entitlements of the members of the Company to attend and vote at the EGM will be on Monday, 3 November 2025.

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4. **No corporate gifts** will be distributed to the shareholders or their proxies who attend the EGM and **no refreshments or drinks** will be served.
5. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning signal is in effect at the time of the EGM, the Company will post an announcement on the Company’s website at <http://www.irasia.com/listco/hk/shougangcentury/> and the Stock Exchange’s website at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled extraordinary general meeting.

Shareholders should make their own decision as to whether they would attend the EGM 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.

6. As at the date of this notice, the board of directors comprises 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).