
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 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 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 AND REPURCHASE OF SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A letter from the board of directors of the Company (as defined herein) is set out on pages 3 to 7 of this circular.

A notice of the Annual General Meeting of the Company to be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Thursday, 19 May 2011 at 10:20 a.m. is set out on pages 14 to 23 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 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 form of proxy will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

12 April 2011

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DEFINITIONS

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 Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Thursday, 19 May 2011 at 10:20 a.m., the notice of which is set out on pages 14 to 23 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 32 of the Laws of Hong Kong)
“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
“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
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	6 April 2011, 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)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

DEFINITIONS

“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.

LETTER FROM THE BOARD



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:

Li Shaofeng (*Chairman*)

Yang Kaiyu (*Managing Director*)

Tong Yihui (*Deputy Managing Director*)

Leung Shun Sang, Tony[#]

Tang Cornor Kwok Kau (*Deputy Managing Director*)

Zhang Zhong (*Executive Director*)

Yip Kin Man, Raymond^{*}

Law, Yui Lun^{*}

Chan Chung Chun^{*}

Registered office:

5th Floor

Bank of East Asia Harbour View Centre

51-57 Gloucester Road

Wanchai

Hong Kong

[#] *Non-executive Director*

^{*} *Independent Non-executive Director*

12 April 2011

To Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GRANTING OF GENERAL MANDATES
FOR THE ISSUANCE AND REPURCHASE OF SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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 and repurchase of Shares and extension of general mandate to issue Shares, re-election of retiring Directors and proposed amendments to the Articles. Such proposals will be dealt at the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES FOR THE ISSUANCE AND REPURCHASE OF SHARES AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the 2010 annual general meeting held on 8 June 2010, general mandates were granted by the Company to the Board to exercise the powers of the Company to issue new Shares and repurchase Shares 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 5 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 issued share capital 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 5 by any ordinary resolution of the Shareholders of the Company in general meeting. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,922,900,556 fully paid-up Shares. If there is no allotment or repurchase of the Shares 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.

(B) GENERAL MANDATE TO REPURCHASE SHARES

Another ordinary resolution will be proposed as resolution 6A at the Annual General Meeting to grant a general mandate to the Directors to repurchase Shares (the "Repurchase Mandate") on the Stock Exchange of up to a maximum of 10% of the issued share capital of the Company at the date of passing the said resolution at the Annual General Meeting. The Repurchase 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 6A by any ordinary resolution of the Shareholders of the Company 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 Repurchase Mandate and it also forms the memorandum of the terms of the proposed repurchases required under section 49BA(3)(b) of the Companies Ordinance.

LETTER FROM THE BOARD

(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 repurchased pursuant to the authority granted by the aforesaid resolution 6A to the general mandate to the Directors to allot new Shares of up to 20% of the issued share capital of the Company will be proposed as resolution 6B at the Annual General Meeting.

3. RE-ELECTION OF RETIRING DIRECTORS

At the Annual General Meeting, resolution 3 will be proposed to re-elect the retiring Directors, Messrs. Li Shaofeng (Chairman and Executive Director) and Chan Chung Chun (Independent Non-executive Director) will retire from office by rotation, and Mr. Zhang Zhong (Executive Director) will retire from office and, being eligible for re-election pursuant to the Articles, offer themselves for re-election. Details of the above Directors who are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

Pursuant to the Articles, Mr. Tong Yihui will retire from office by rotation and not offer himself for re-election as Deputy Managing Director and Executive Director at the Annual General Meeting.

Under the resolution 3, the re-election of the above Directors will be individually voted on by Shareholders.

4. PROPOSED AMENDMENTS TO THE ARTICLES

Recent amendments have been made to the Listing Rules and the Companies Ordinance permitting the use of electronic means or website for communication with shareholders by a Hong Kong incorporated listed company, subject to compliance with the relevant procedures set out in the Listing Rules and the Companies Ordinance. The Board proposes to amend the Articles so as to bring the Articles in line with such amendments made to the Listing Rules and the Companies Ordinance.

LETTER FROM THE BOARD

The principal proposed amendments to the Articles are to enable the Company to send or supply corporate communication (as defined in the Listing Rules) to the Shareholders using electronic means or by making them available on the Company's website in satisfaction of the Company's obligation to send a printed copy thereof to the Shareholders to the extent permitted under the Companies Ordinance, the Listing Rules and the Company's constitutional documents. The Board also proposes to make certain other minor amendments to the Articles at the same time. A summary of the proposed amendments are set out below:

Existing Article

Article 1	To add new definitions of "business day", "Corporate Communication" and "Electronic Means".
Article 49	To align with the requirement of the Listing Rules in relation to notice period for general meetings.
Articles 58 and 59	To reflect the requirement of voting by poll under the Listing Rules
Article 96	To require any Director appointed to fill a vacancy to hold office until the next following general meeting and any Director appointed as an additional Director to hold office until the next following annual general meeting.
Articles 127(3), 129(1), 129(1A), 129(3), 129(4), 129(5), 132 and 133	To allow the Company to use its website and other electronic means to send or make available notices or documents (including any English or Chinese language version of corporate communication (as defined in the Listing Rules)) to the Shareholders, subject to the Listing Rules, the Companies Ordinance and any other applicable laws, rules and regulations binding on the Company from time to time and upon the obtaining of all necessary consents required thereunder (if any).
Articles 64A, 98, 127(2), 127(4), 134(A)	Minor housekeeping amendments.

The full text of the proposed amendments to the Articles is set out in resolution 7 in the notice of Annual General Meeting. The proposed amendments are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting.

5. 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 5 to 7 will be proposed to approve the general mandates for the issue of Shares and the repurchase by the Company of its own Shares and extension of general mandate to issue Shares, and the amendments to the Articles.

LETTER FROM THE BOARD

A form of proxy 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 form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 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 form of proxy will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

6. 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. 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 commencement of the Annual General Meeting. The results of the poll will be published on the websites of the Stock Exchange and the Company.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of information contained in this circular and confirm, having made all reasonable enquires, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

8. RECOMMENDATION

The Board is of the opinion that the proposals referred to above are in the best interests of the Company and therefore recommend you to vote in favour of the resolutions in respect of the proposals for granting of general mandates for the issuance and repurchase of shares, extension of general mandate to issue Shares, re-election of retiring Directors and proposed amendments to the Articles to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Li Shaofeng
Chairman

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 Repurchase Mandate to be granted to the Directors. It also forms the memorandum of the terms of the proposed repurchases required under section 49BA(3)(b) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,922,900,556 Shares of HK\$0.10 each. On the basis that no further Shares are repurchased 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 repurchase a total of 192,290,055 Shares, representing 10% of the Shares in issue.

2. REASONS FOR REPURCHASES

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 repurchase Shares in the market. Such repurchases 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 per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

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

The Directors propose that repurchases of Shares 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 2010 in the event that the proposed Shares repurchase was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase 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 repurchases 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:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2010		
April	1.140	0.980
May	1.040	0.820
June	0.840	0.770
July	0.820	0.710
August	0.850	0.770
September	0.950	0.780
October	1.100	0.890
November	1.040	0.830
December	0.950	0.870
2011		
January	0.980	0.820
February	0.850	0.730
March	0.940	0.720
April (Up to the Latest Practicable Date)	0.800	0.750

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Repurchase 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 associates has any present intention to sell any Shares to the Company or its Subsidiaries.

No other 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 Repurchase Mandate is approved by the Shareholders.

7. THE TAKEOVERS CODE

If on exercise of the powers to repurchase Shares pursuant to the Repurchase 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 Holding (Hong Kong) Limited ("Shougang HK") was deemed to be interested in approximately 46.13% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued or repurchased during the proposed repurchase period, the beneficial interest of Shougang HK in the issued share capital of the Company will increase by more than 2% to approximately 51.26% and therefore Shougang HK may be required under the Takeovers Code to make an offer for all the issued Shares of the Company. The Directors have no present intention to exercise the power to repurchase Shares to such extent as would result in a takeover obligation on the part of Shougang HK.

The Directors have no present intention to execute the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the amount of Shares held by the public being reduced to less than 25%.

8. REPURCHASE OF SHARES 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 to be held on 19 May 2011.

1. **Mr. Li Shaofeng** – Chairman and Executive Director, aged 44, holds a Bachelor Degree in Automation from University of Science and Technology Beijing. He joined Shougang Corporation in 1989. Mr. Li joined the Group in March 2000 and was appointed as deputy managing director of the Company. He was subsequently appointed as the managing director of the Company and deputy managing director of Shougang Holding (Hong Kong) Limited (“Shougang HK”), a wholly owned subsidiary of Shougang Corporation, in September 2003 and September 2007 respectively. At present, he holds directorship in certain wholly owned subsidiaries of the Company. In addition to above, he also is a non-executive director of Sinocop Resources (Holdings) Limited (“Sinocop”), a Hong Kong listed company.

With effect from 10 May 2010, Mr. Li was appointed as the chairman of the Company and the chairman and executive director of each of Shougang Concord Technology Holdings Limited, Shougang Concord Grand (Group) Limited, Global Digital Creations Holdings Limited, the managing director of Shougang Concord International Enterprises Company Limited and deputy managing director of China Shougang International Trade and Engineering Corporation and also re-designated as the deputy chairman and general manager of Shougang HK. Besides, Mr. Li was appointed as the Chairman and Vice-chairman of the Nomination Committee and Remuneration Committee of the Company respectively. He resigned as managing director of the Company on 1 April 2011. In all, Mr. Li has extensive experience in management of, and investment in, listed companies, sino-foreign joint ventures and steel industry.

Other than his directorship disclosed above, Mr. Li 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 and 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 7,652,000 Shares within the meaning of Part XV of the SFO. In addition, he has a personal interest of 44,414,000 underlying Shares attached to the share options granted by the Company. Mr. Li is entitled to receive a HK\$250,000 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). His total emoluments (including discretionary bonus) was approximately HK\$7,800,000 for the year ended 31 December 2010. There is no specified or proposed length of service for Mr. Li with the Company as he is 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, Mr. Li confirmed that 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. Chan Chung Chun** – Independent Non-executive Director, aged 51, is a fellow member and an associate member of the Hong Kong Institute of Certified Public Accountants and the Australian Society of Certified Practising Accountants respectively. Mr. Chan holds a Bachelor Degree in Commerce from James Cook University of North Queensland and a Master Degree in Commerce from University of New South Wales in Australia. He had worked for the audit department of Ernst & Young for about 7 years. He was appointed as the independent non-executive director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee of the Company in October 2007. In all, he has extensive working experience in accounting and commercial fields, particularly in the manufacturing, marketing and retailing of consumer products in Hong Kong and the People's Republic of China. Mr. Chan is currently the deputy chairman and executive director of Sinocop.

Other than the directorship disclosed above, Mr. Chan has not previously held any position with the Group, and is independent of and not connected with the Directors, chief executives and substantial shareholders or controlling shareholders of the Company or its subsidiaries or an associate of any of them. He 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. At the Latest Practicable Date, he has a personal interest of 1,800,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Chan and the Company for a term of three years commencing from 1 January 2011. 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\$240,000 per annum. His total emoluments was HK\$240,000 for the year ended 31 December 2010. 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, Mr. Chan confirmed that 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. Zhang Zhong** – Executive Director, aged 49, achieved a Master Degree in Sciences, Physics and an Executive Master of Business Administration from Université de Toulouse, France and Hautes Etudes Commerciale, Paris, France respectively. He also obtained his title of Civil Engineer from Ecole des Mines de Paris, France. In addition, he had attended the Advanced Management Program organized by Wharton School, University of Pennsylvania, USA. Mr. Zhang was appointed as an executive director of the Company with effect from 15 December 2010. He is currently general manager of Steelcord North Asia in NV Bekaert SA (“Bekaert”) Group, a substantial shareholder of the Company. Prior to joining Bekaert, he had held senior management positions of several reputable European companies such as Schneider Electric and Saint Gobain. At present, Mr. Zhang acts as an independent director of Guangzhou Tech-Long Packing Machine Co., Ltd., a limited company whose shares are listed on the Shenzhen Stock Exchange. Besides, he is an adviser to French External Trade Board and a member of Young President Organization. In all, Mr. Zhang has over 25 years of experience in operations, general management and business development.

Other than his directorship disclosed above, Mr. Zhang 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 and does not have any relationship with any other Directors, senior management or substantial Shareholders or controlling Shareholders. In addition, he has not previously held any position with the Group. At the Latest Practicable Date, he has a personal interest of 2,000,000 underlying Shares attached to the share options granted by the Company within the meaning of Part XV of the SFO. There is no service contract with the Company and Mr. Zhang while he will 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. His total emoluments was approximately HK\$7,000 for the year ended 31 December 2010. 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, Mr. Zhang confirmed 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.

NOTICE OF ANNUAL GENERAL MEETING



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 of Shougang Concord Century Holdings Limited (the “Company”) will be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Thursday, 19 May 2011 at 10:20 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 2010.
2. To declare a final dividend for the year ended 31 December 2010.
3. To re-elect the retiring directors (note 2).
4. To re-appoint Deloitte Touche Tohmatsu 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

5. 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;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital 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 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 20% of the aggregate nominal amount of the share capital 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).”

6. 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 repurchase issued shares in the capital 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 repurchase 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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 purchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital 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.”

B. **“THAT** conditional upon the passing of the ordinary resolution 6A above, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution 6A shall be added to the aggregate nominal amount of the 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 5 above.”

7. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT the articles of association of the Company be and are hereby amended as follows:

(a) Article 1

By adding the following new definitions under paragraph (1) in Article 1 in alphabetical order:

““business day” means a day on which the Stock Exchange generally is open for the business of dealing in securities. For the avoidance of doubt, where the Stock Exchange is closed for the business of dealing in securities on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;”

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““Corporate Communication” means any document issued or to be issued by the Company for the information or action of holders of any its securities or other persons entitled to receive such document, including but not limited to (a) the Directors’ report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) quarterly report (where necessary); (d) a notice of meeting; (e) a listing document and application form(s) attached thereto; (f) a circular; and (g) a proxy form, within the meaning ascribed thereto under the Rules Governing the Listing of Securities on the Stock Exchange, the Ordinance and other applicable laws and regulations;”

““Electronic Means” means sending or otherwise making available to the intended recipients of the communication in the electronic format;”

(b) Article 49

By deleting the following words from Article 49:

“An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days’ notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days’ notice in writing.”

and replacing with the following words:

“An annual general meeting shall be called by notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear business days.”

(c) Article 58

By deleting Article 58 in its entirety and replacing with the following new paragraphs:

“A resolution put to the vote of a meeting shall be decided on a show of hands unless a poll is taken as may from time to time be required under the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable laws, rules or regulations or unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Ordinance, a poll may be demanded:-

(a) by the chairman; or

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- (b) by not less than five members having the right to vote at the meeting; or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members holding shares conferring a right to vote on the resolution on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.”

(d) Article 59

By deleting Article 59 in its entirety and replacing with the following new paragraph:

“Unless a poll is taken as may from time to time to be required under the Rules Governing the Listing of Securities on the Stock Exchange or other applicable laws, rules or regulations or unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.”

(e) New Article 64A

By inserting a new Article 64A with the following paragraph:

“Prior to every general meeting, the Board may assign staff member(s) or his/her/their authorised person(s) to conduct searching and request for evidence of identity of the members attending the meeting at the entrance of the venue. The staff member(s) or his/her/their authorised person(s) has/have the power to refuse entry of any member who refuses to or is uncooperative to comply with the aforesaid requirements.”

(f) Article 96

By deleting Article 96 in its entirety and replacing with the following new paragraph:

“The Directors may appoint a person who is willing to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed as the maximum number of Directors (if any). A person appointed to fill a vacancy shall retire at the next following general meeting and a person appointed as an additional Director shall retire at the next following annual general meeting and in either case, such Director shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.”

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(g) Article 98

By deleting paragraph (a) in Article 98 in its entirety and replacing with the following new paragraph:

“(a) he ceases to be a Director by virtue of any provision of the Ordinance or he becomes prohibited by laws, rules, regulations or regulatory authorities from being a Director; or”

(h) Article 127

By deleting paragraphs (2), (3) and (4) in its entirety and replacing with the following new paragraphs:

“(2) Subject to paragraph (3) of this Article, copies of the relevant financial documents (or a copy of the summary financial report in place of a copy of those documents from which the report is derived) together with any other reports as may be required by the Ordinance and/or other applicable laws, rules and regulations binding on the Company from time to time shall, not less than twenty-one days before the date of the meeting and not more than four months after the end of the financial year to which they relate, be sent to every member and holder of debentures of the Company and to the auditors of the Company. However, this Article shall not require copies of those documents to be sent to any person of whose address the Company is unaware or to more than one of the joint holders of any shares or debentures.

(3) Where a member of, or debenture holder of, the Company has, in accordance with the Ordinance and other applicable laws, rules and regulations binding on the Company from time to time, consented to treat the publication of the relevant financial documents and/or the summary financial report and/or any other reports on the Company’s website as discharging the Company’s obligation under the Ordinance and/or other applicable laws, rules and regulations binding on the Company from time to time to send copies of the relevant financial documents and/or the summary financial report and/or such reports, then subject to compliance with the publication and notification requirements of all applicable laws, rules and regulations from time to time, by the Company on the Company’s website of the relevant financial documents and/or the summary financial report and/or any other reports of the Company at least twenty-one days before the date of the meeting and not more than four months after the end of the financial year to which they relate shall, in relation to each such member or debenture holder of the Company, be deemed to discharge the Company under paragraph (2) of this Article.

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(4) Notwithstanding paragraph (3) of this Article, if all or any of the shares in or debentures of the Company are listed or dealt in on any stock exchange, there shall be forwarded to the secretary of that stock exchange such number of copies of each of those documents if and as may be required by the regulations of that stock exchange.”

(i) Article 129

By deleting paragraph (1) in Article 129 and replacing with the following new paragraph:

“(1) Except as otherwise provided in these Articles, any Corporate Communication and any notices or other documents (including a share certificate) may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members or, to the extent permitted by the Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange, by Electronic Means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s website provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in the Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange, to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such Electronic Means or by posting on the Company’s own website, or (in case of notice) by advertisement published in the manner prescribed in the Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange. A member or holder of debentures of the Company may however, within 28 days after the date of receiving from the Company any Corporate Communication, otherwise than in hard copy form, request the Company to send or supply to the member or debenture holder the Corporate Communication in hard copy form and in which case, the Company must send or supply to the member or debenture holder in hard copy form free of charge (i) within 21 days after the date of receiving the request; or (ii) if the Corporate Communication requires an action to be taken by the member or debenture holder, within 7 days after the date of receiving the request.”

By inserting a new paragraph (1A) with the following new paragraph:

“(1A) Subject to the conditions or provisions to the contrary under the Ordinance, the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable laws, rules and regulations binding on the Company from time to time, a member or holder of the debentures of the Company is taken to have agreed that the Company may send or supply Corporate Communication to him/her/it by making them available on the Company’s own website.”

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By deleting paragraph (3) in its entirety.

By deleting paragraph (4) in its entirety and replacing with the following new paragraph and by renumbering the existing paragraph (4) as paragraph (3):

“(3) In the case of sending notices or other documents by Electronic Means or by posting on the Company’s own website under this Article, the Board may make it subject to such terms and conditions as it shall in its absolute discretion consider appropriate in the circumstances.”

By renumbering the existing paragraph (5) as paragraph (4).

By inserting a new paragraph (5) with the following new paragraph:

“(5) Any requirement in the Ordinance, the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable laws, rules and regulations binding on the Company from time to time for the Company to send, mail, despatch, issue, publish or otherwise make available any Corporate Communication in both English and Chinese may, where the Company has made adequate arrangements to ascertain whether or not a member or holder of debentures of the Company wishes to receive the English language version only or the Chinese language version only and to the extent permitted under applicable laws and regulations and these Articles, be satisfied by the Company sending the English language version only or the Chinese language version only (in accordance with the member or debenture holder’s stated wish) to the member or debenture holder concerned. Any arrangement by the Company to ascertain a member or debenture holder’s wish must afford the member or debenture holder the choice of receiving the English language version only, the Chinese language version only or both the English language version and the Chinese language version.”

(j) Article 132

By deleting Article 132 in its entirety and replacing with the following new paragraph:

“Where, by reason of the suspension or curtailment of postal services within Hong Kong, the Company is unable effectively to convene a general meeting by notice sent by post, notice of the meeting shall be sufficiently given if Published in the Newspapers or transmitted by Electronic Means or by posting on the Company’s own website in accordance with Article 129(1). The Company shall send a copy of the notice to members by post if at least seven clear days before the meeting the posting of notices to addresses throughout Hong Kong again becomes practicable.”

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(k) Article 133

By deleting Article 133 in its entirety and replacing with the following new paragraph:

“Any notice to be given by the Company to the members or any of them, and not provided for by or pursuant to these Articles, shall be sufficiently given if Published in the Newspaper or transmitted by Electronic Means or by posting on the Company’s own website in accordance with Article 129(1).”

(l) Article 134(A)

By deleting Article 134(A) in its entirety and replacing with the following new paragraph:

“Subject to applicable laws, rules and regulations binding on the Company from time to time, any notice or document sent by Electronic Means in accordance with Article 129(1) shall be deemed to have been served or delivered at the expiration of twenty-four (24) hours after the time it was first sent and in proving such service or delivery it shall be conclusive to prove that the address used for the electronic communication was the address supplied for that purpose and the electronic communication was properly despatched, unless the Company is aware that there has been a failure of delivery of such notice or document following at least two (2) attempts in which case such notice or document shall be sent to the member by post provided that the date of deemed service or delivery shall be twenty-four (24) hours from the despatch of the original electronic communication in accordance with this Article.”

THAT the restated and amended memorandum and articles of association of the Company consolidating all the proposed amendments referred to above which have been duly approved by the shareholders of the Company and all previous amendments made in compliance with applicable laws be and are hereby adopted with immediate effect in replacement of the existing memorandum and articles of association of the Company;

and **THAT** any director of the Company be and is hereby authorised to take such further actions as he/she may in his/her sole and absolute discretion thinks fit for and on behalf of the Company to implement the aforesaid amendments to the existing articles of association by the Company.”

By order of the Board
Chan Lai Yee
Company Secretary

Hong Kong, 12 April 2011

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Notes:

1. A shareholder entitled to attend and vote at the above 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. Forms of proxy must be lodged at the Company's share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the meeting.
2. With respect to resolution 3, Messrs. Li Shaofeng and Chan Chung Chun will retire from office by rotation, and Mr. Zhang Zhong will retire from office, pursuant to the articles of association of the Company and being eligible, offer themselves for re-election at the above meeting. Mr. Tong Yihui will retire from office by rotation and not offer himself for re-election.
3. The Register of Members of the Company will be closed from 17 May 2011 to 19 May 2011, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend (which will be payable on or about 20 June 2011) to be approved at the above meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at 26th Floor., Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on 16 May 2011.
4. As at the date of this notice, the board of directors of the Company comprises Mr. Li Shaofeng (Chairman), Mr. Yang Kaiyu (Managing Director), Mr. Tong Yihui (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Zhang Zhong (Executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Chan Chung Chun (Independent Non-executive Director).