

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



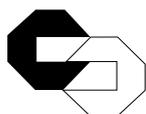
**首長國際企業有限公司**  
**SHOUGANG CONCORD**  
**INTERNATIONAL ENTERPRISES**  
**COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
("Shougang International")



**首長四方(集團)有限公司**  
**SHOUGANG CONCORD GRAND**  
**(GROUP) LIMITED**

*(Incorporated in Bermuda with limited liability)*  
("Shougang Grand")



**首長寶佳集團有限公司**  
**SHOUGANG CONCORD CENTURY**  
**HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
("Shougang Century")



**首長科技集團有限公司**  
**SHOUGANG CONCORD TECHNOLOGY**  
**HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
("Shougang Technology")

### **JOINT ANNOUNCEMENT**

The respective boards of directors of Shougang International, Shougang Grand, Shougang Technology and Shougang Century (collectively the "Shougang Concord Group") noted certain press articles relating to the possible acquisition(s) of asset(s) by Shougang Concord Group from Shougang Corporation, the ultimate controlling shareholder of Shougang Concord Group. The respective boards of directors of Shougang Concord Group wish to state that Shougang Concord Group has been considering investment opportunities from Shougang Corporation or any other third party in the ordinary course of business from time to time. However, no negotiation, decision or agreement has been made. Shareholders and potential investors in any of the Shougang Concord Group companies are advised to exercise extreme caution when dealing in shares of any of the Shougang Concord Group companies.

The respective boards of directors of Shougang Concord Group noted certain press articles appearing in today's newspapers relating to the possible acquisition(s) of asset(s) by Shougang Concord Group from Shougang Corporation, the ultimate controlling shareholder of Shougang Concord Group. The board of directors of Shougang Technology also noted the increases in the share price and trading volume of the shares of Shougang Technology today while the board of directors of Shougang Century noted the increase in the trading volume of the shares of Shougang Century today. The respective boards of Shougang Technology and Shougang Century wish to state that save as disclosed herein, they are not aware of any reasons for such increases.

The respective boards of directors of Shougang Concord Group wish to state that Shougang Concord Group has been considering investment opportunities from Shougang Corporation or any other third party in the ordinary course of business from time to time. However, no negotiation, decision or agreement has been made. Shareholders and potential investors in any of the Shougang Concord Group companies are advised to exercise extreme caution when dealing in shares of any of the Shougang Concord Group companies.

Save as disclosed above, the respective boards of directors of Shougang Concord Group confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither are the respective boards aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

By order of the Board  
**SHOUGANG CONCORD  
INTERNATIONAL ENTERPRISES  
COMPANY LIMITED**  
**Xu Xianghua**  
*Director*

By order of the Board  
**SHOUGANG CONCORD GRAND  
(GROUP) LIMITED**  
**Chen Zhouping**  
*Managing Director*

By order of the Board  
**SHOUGANG CONCORD CENTURY  
HOLDINGS LIMITED**  
**Tong Yihui**  
*Managing Director*

By order of the Board  
**SHOUGANG CONCORD TECHNOLOGY  
HOLDINGS LIMITED**  
**Yu Jian**  
*President*

Hong Kong, 29th May, 2002

Please also refer to the published version of this announcement in the Hong Kong iMail.