



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

(Incorporated in Hong Kong with limited liability)



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

(Incorporated in Bermuda with limited liability)

**JOINT ANNOUNCEMENT
CHANGE OF DIRECTORATE**

The boards of directors of Shougang Concord International Enterprises Company Limited (“Shougang International”) and Shougang Concord Grand (Group) Limited (“Shougang Grand”) jointly announce that:

- (i) Mr. Chen Zhouping was appointed the Deputy Managing Director of Shougang International with effect from 15th November, 2002;
- (ii) Mr. Chen Zhouping resigned as the Managing Director of Shougang Grand with effect from 15th November, 2002;
- (iii) Mr. Li Shaofeng was appointed the Managing Director of Shougang Grand with effect from 15th November, 2002; and
- (iv) Ms. Xu Xianghua was appointed a director of Shougang Grand with effect from 15th November, 2002.

The boards of directors of Shougang International and Shougang Grand welcome the new directors to the respective boards.

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

Cao Zhong
Managing Director

By order of the Board
**SHOUGANG CONCORD GRAND
(GROUP) LIMITED**

Cao Zhong
Vice-Chairman

Hong Kong, 15th November, 2002

Please also refer to the published version of this announcement in The Standard.