



**首長國際企業有限公司**  
**Shougang Concord International Enterprises Company Limited**  
(Incorporated in Hong Kong with limited liability)  
(the “Company”)  
(Stock code: 697)

**CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board of Directors of the Company announces that:

1. Mr. Lai Kam Man, David has resigned as an Independent Non-Executive Director of the Company with effect from 30th September, 2004 and Ms. Choy Hok Man, Constance (“Ms. Choy”), an Independent Non-Executive Director of the Company, will be re-designated as a Non-Executive Director of the Company with effect from 30th September, 2004; and
2. Ms. Kan Lai Kuen, Alice (“Ms. Kan”), Mr. Kwan Bo Ren, Dick (“Mr. Kwan”) and Mr. Wong Kun Kim (“Mr. Wong”) have been appointed as Independent Non-Executive Directors of the Company with effect from 30th September, 2004.

Mr. David Lai and Ms. Constance Choy may not be able to satisfy all factors as set out in Rule 3.13 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which came into effect on 31st March, 2004 as regards their independences. In the circumstances, Mr. David Lai has tendered his resignation as an Independent Non-Executive Director of the Company with effect from 30th September, 2004 and Ms. Choy will be re-designated as a Non-Executive Director of the Company from the same date. Mr. David Lai has confirmed that he did not have any disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Ms. Choy, aged 43, is a practising solicitor in Hong Kong and a partner of Sidley Austin Brown & Wood. She is currently an Independent Non-Executive Director of each of the Company, Shougang Concord Technology Holdings Limited and Shougang Concord Grand (Group) Limited and will be re-designated as Non-Executive Director of each of the said companies with effect from 30th September, 2004. She is also an independent non-executive director of each of Chinese Estates Holdings Limited and Kingmaker Footwear Holdings Limited, both being Hong Kong listed companies. Ms. Choy was an independent non-executive director of each of China Strategic Holdings Limited, Kim Eng Holdings (Hong Kong) Limited, Huabao International Holdings Limited (formerly known as Leaptex Limited), M Channel Corporation Limited, Rexcapital Financial Holdings Limited, Rexcapital International Holdings Limited, Sunway International Holdings Limited and Earnest Investments Holdings Limited, all being Hong Kong listed companies, during the last three years.

Ms. Kan, aged 50, is a fellow member of The Association of Chartered Certified Accountants, a fellow member of the CPA Australia and an associate member of The Hong Kong Institute of Certified Public Accountants. She is also a fellow member of the Hong Kong Institute of Directors. Ms. Kan is a licensed person under the Securities and Futures Ordinance (the “SFO”) and has over 15 years of experience in corporate finance and is well experienced in both the equity and debt markets. She held various senior positions in international and local banks and financial institutions and is currently a director of each of Asia Investment Management Limited and Asia Investment Research Limited, both companies are licensed corporations under the SFO. As at the date hereof, Ms. Kan is an independent non-executive director of Regal Hotels International Holdings Limited, a Hong Kong listed company.

Mr. Kwan, aged 42, an associate member of The Institute of Chartered Accountants in England and Wales. Mr. Kwan is a licensed person under the SFO and has over 10 years of experience in private equity fund management and provision of investment and divestment advices and services. He also possesses extensive knowledge of the PRC market and has managed investments of major Chinese assets, including listed companies in New York and Hong Kong. Mr. Kwan held various senior positions in international investment companies and CPA firms and is currently the managing partner of Baring Capital Partners Limited.

Mr. Wong, aged 59, holds a bachelor degree of arts, a master degree of business administration and a doctorate of philosophy. He is a member of the Chartered Institute of Marketing and Chartered Management Institute and is a registered investment advisor under the SFO. Mr. Wong has over 30 years of experience working as senior executives for various multinational corporations engaged in trading, manufacturing, finance and real estates. He had served as consultants and directors for different listed companies in Mainland China, Hong Kong, Taiwan and United States of America and is currently an independent non-executive director of Sunway International Holdings Limited, a Hong Kong listed company.

Each of Ms. Choy, Ms. Kan, Mr. Kwan and Mr. Wong has not entered into any service contract with the Company. Their appointments are not for any specific length but they will be subject to rotation requirements in accordance with the articles of association of the Company as other directors of the Company. Pursuant to the Company's articles of association, Ms. Kan, Mr. Kwan and Mr. Wong will hold office until the next annual general meeting in 2005, at which time they will be eligible for re-election. Ms. Choy, Ms. Kan, Mr. Kwan and Mr. Wong will receive director's fees as determined by the Board and approved by shareholders of the Company from time to time.

As at the date hereof, each of Ms. Kan, Mr. Kwan and Mr. Wong does not have any interests in shares of the Company within the meaning of Part XV of the SFO while Ms. Choy holds options to subscribe for 1,000,000 shares in the Company. Neither does any one of them have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. David Lai for his past contributions to the Board. The Directors also welcome Ms. Kan, Mr. Kwan and Mr. Wong to the Board.

By order of the Board

**Cao Zhong**

*Managing Director*

Hong Kong, 28th September, 2004

*As at the date of this announcement, the Board comprises Mr. Wang Qinghai (Chairman) Mr. Cao Zhong (Managing Director), Mr. Chen Zhouping (Deputy Managing Director) Mr. Zhang Wenhui (Deputy Managing Director), Mr. Tsoi Wai Kwong, Mr. Ip Tak Chuen, Edmond, Mr. Leung Shun Sang, Tony, Mr. Lai Kam Man, David (Independent Non-Executive Director) and Ms. Choy Hok Man, Constance (Independent Non-Executive Director).*

Please also refer to the published version of this announcement in South China Morning Post - Classified.