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首長國際企業有限公司

SHOUGANG CONCORD INTERNATIONAL ENTERPRISES COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 697)

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Company announces that as additional time is required to compile the financial information and finalise the letter from the independent financial adviser to the Independent Board Committee for inclusion in the Circular, the Company has applied to the Stock Exchange to further extend the time for the despatch of the Circular to the Shareholders to on or before 12 October 2005.

Reference is made to the announcement of Shougang Concord International Enterprises Company Limited (the “**Company**”) dated 10 August 2005 (the “**Announcement**”) in respect of the major and connected transactions and continuing connected transactions of the Company and the announcement dated 31 August 2005 in respect of the delay in despatch of circular of the Company in respect of the aforementioned transactions. Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

FURTHER DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch a circular (the “**Circular**”) to its Shareholders within 21 days after the publication of the Announcement, that is, on or before 1 September 2005. As disclosed in the announcement of the Company dated 31 August 2005, the Company applied to the Stock Exchange for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules such that the despatch of the Circular has been delayed from 1 September 2005 to on or before 21 September 2005. During that period, draft accountants’ report of the Shouqin Joint Venture has been prepared. However, as additional time is required by the Company to compile other financial information as required by the Listing Rules including the proforma accounts and finalise the letter from the independent financial adviser to the Independent Board Committee for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver of Rules 14.38 and 14A.49 to further extend the time for the despatch of the Circular to on or before 12 October 2005.

By Order of the Board
Shougang Concord International Enterprises Company Limited
Cao Zhong
Managing Director

21 September 2005

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Managing Director), Mr. Chen Zhouping (Deputy Managing Director), Mr. Luo Zhenyu (Deputy Managing Director), Mr. Ip Tak Chuen, Edmond, Mr. Leung Shun Sang, Tony, Ms. Choy Hok Man, Constance, Ms. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Kwan Bo Ren, Dick (Independent Non-executive Director) and Mr. Wong Kun Kim (Independent Non-executive Director).

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