



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)



首長科技集團有限公司

SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 521)

APPOINTMENT OF DIRECTORS

The board of directors of Shougang Concord International Enterprises Company Limited (“Shougang International”) announces that Mr. Leung Kai-cheung, Kenneth (“Mr. Leung”) has been appointed as an Independent Non-executive Director, as well as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of Shougang International with effect from 16th June, 2006.

The board of directors of Shougang Concord Technology Holdings Limited (“Shougang Technology”) announces that Mr. Leung has been appointed as an Independent Non-executive Director, as well as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee of Shougang Technology and Mr. Chau Chit (“Mr. Chau”) and Mr. Chen Jianyong (“Mr. Chen”) have been appointed as Executive Directors of Shougang Technology with effect from 16th June, 2006.

Mr. Leung, aged 60, graduated from the Chinese University of Hong Kong with a bachelor degree in business. He had been a senior executive of Citibank, N.A. and the general manager of Barclays Bank PLC in charge of Kowloon and New Territories district. He is currently the chairman of Star International Enterprises Limited and Shinon Technologies Limited. He is one of the founding shareholders of Prosticks International Holdings Limited whose shares are listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Mr. Leung has extensive financial knowledge and business management experience and is familiar with the business environment of both Hong Kong and Mainland China and the operation of listed companies. There is neither service contract between Mr. Leung and Shougang International or Shougang Technology or other members of their respective groups nor any proposed length of service for Mr. Leung with Shougang International or Shougang Technology or other members of their respective groups. He will receive director’s fees as may be determined by the respective boards of directors of Shougang International and Shougang Technology from time to time pursuant to the authority given by the respective shareholders of Shougang International and Shougang Technology. Mr. Leung does not have any interests in shares of Shougang International or Shougang Technology within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chau, aged 41, graduated from Zhejiang University. He is currently a director and the chief executive officer of Sino Stride Technology (Holdings) Limited (“SST”), a company listed on the Growth Enterprise Market of the Stock Exchange and a subsidiary of Shougang Technology. A service contract will be entered into between Shougang Technology and Mr. Chau for a term of three years commencing from 16th June, 2006, which may be terminated by either party by giving to other party not less than three months’ written notice without payment of compensation (other than statutory compensation). Under such service contract, Mr. Chau is entitled to a monthly salary of HK\$120,000 which is determined with reference to the experience and duties of Mr. Chau as well as prevailing market conditions. Mr. Chau is also entitled to a discretionary bonus as may be determined by the Remuneration Committee of Shougang Technology from time to time by reference to the then prevailing market conditions, the performance of Shougang Technology as well as his individual performance. A service contract has been entered into between SST and Mr. Chau for a term of three years commencing from 16th July, 2005, which may be terminated by either party by giving to other party not less than three months’ written notice without payment of compensation (other than statutory compensation). Under such service contract, Mr. Chau is entitled to a monthly salary of HK\$25,000 and a bonus of not exceeding 5% of the audited consolidated net profit, after taxation and minority interests but before extraordinary and exceptional items of SST group for the relevant year. The emoluments are determined with reference to the experience and duties of Mr. Chau as well as prevailing market conditions. As at the date hereof, Mr. Chau has corporate interests of 301,160,000 shares in Shougang Technology within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Chen, aged 36, graduated with a bachelor of science degree in industrial management and a master of science degree in industry engineering and operation research. He is currently a director of each of Sky Land Navigator Technology (Shenzhen) Limited, Sky Light Communication (Shenzhen) Limited and 深圳市武大數字交通技術有限公司, all being non wholly-owned subsidiaries of Shougang Technology. A service contract has been entered into between Shougang Technology and Mr. Chen for a term of three years commencing from 16th June, 2006, which may be terminated by either party by giving to other party not less than three months’ written notice without payment of compensation (other than statutory compensation). Under such service contract, Mr. Chen is entitled to a monthly salary of HK\$100,000 which is determined with reference to the experience and duties of Mr. Chen as well as prevailing market conditions. Mr. Chen is also entitled to a discretionary bonus as may be determined by the Remuneration Committee of Shougang Technology from time to time by reference to the then prevailing market conditions, the performance of Shougang Technology as well as his individual performance. Mr. Chen does not have any interests in shares of Shougang Technology within the meaning of Part XV of the Securities and Futures Ordinance.

In accordance with the articles of association of Shougang International, Mr. Leung will hold office until the next general meeting of Shougang International, at which time he will be eligible for re-election. In accordance with the articles of association of Shougang Technology, Mr. Leung, Mr. Chau and Mr. Chen will hold office until the next general meeting of Shougang Technology, at which time they will be eligible for re-election. Thereafter, Mr. Leung, Mr. Chau and Mr. Chen will be subject to rotation requirements as contained in the articles of association of the relevant companies and shall retire from office by rotation at least once every three years.

Save as disclosed above, each of Mr. Leung, Mr. Chau and Mr. Chen does not hold any directorships in other listed public companies in the last three years and is independent of and not connected with the directors, senior management or substantial or controlling shareholders of Shougang International and Shougang Technology or any of their respective subsidiaries. There is no information relating to each of Mr. Leung, Mr. Chau and Mr. Chen which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities on the Stock Exchange and there is no other matter that needs to be brought to the attention of the respective shareholders of Shougang International and Shougang Technology.

The board of directors of Shougang International would like to take this opportunity to welcome Mr. Leung to join the board of directors of Shougang International and the board of directors of Shougang Technology would also like to take this opportunity to welcome Mr. Leung, Mr. Chau and Mr. Chen to join the board of directors of Shougang Technology.

By order of the Board

SHOUGANG CONCORD INTERNATIONAL ENTERPRISES COMPANY LIMITED

Cao Zhong

Managing Director

By order of the Board

SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED

Cao Zhong

Chairman

16th June, 2006

As at the date of this announcement, the respective boards of Shougang International and Shougang Technology comprise the following directors:

Shougang International

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. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Kwan Bo Ren, Dick (Independent Non-executive Director), Mr. Wong Kun Kim (Independent Non-executive Director) and Mr. Leung Kai-cheung, Kenneth (Independent Non-executive Director)

Shougang Technology

Mr. Cao Zhong (Chairman), Mr. Zhang Wenhui (President), Mr. Tzu San Te, Mr. Tse Chun Sing, Mr. Chen Jang Fung, Mr. Leung Shun Sang, Tony, Mr. Chan Wah Tip, Michael, Mr. Chau Chit, Mr. Chen Jianyong, Ms. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Kwan Bo Ren, Dick (Independent Non-executive Director), Mr. Wong Kun Kim (Independent Non-executive Director) and Mr. Leung Kai-cheung, Kenneth (Independent Non-executive Director)

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