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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)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 10 JANUARY 2008

The Board is pleased to announce that the ordinary resolutions regarding the Subscription Agreement and the refreshment of the general mandate to allot and issue Shares were duly passed by the Independent Shareholders by way of a poll at the Extraordinary General Meeting held on 10 January 2008. The ordinary resolution relating to the refreshment of the 10% general limit on grant of options under the Share Option Scheme was duly passed by the Shareholders by a show of hands at the Extraordinary General Meeting.

Reference is made to the circular of the Company dated 21 December 2007 (the “Circular”). Terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

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The Company’s share registrars, Tricor Tengis Limited, was appointed the scrutineer at the Extraordinary General Meeting for the purpose of vote-taking and the voting results in respect of the resolution nos. 1 and 2 as set out in the notice of the Extraordinary General Meeting dated 21 December 2007 are as follows:

Ordinary resolutions	Number of votes cast (percentage of total number of votes cast)		Total number of votes cast
	For	Against	
1. To approve, ratify and confirm the Subscription Agreement and the transactions contemplated thereunder.	2,115,686,771 (93.32%)	151,415,531 (6.68%)	2,267,102,302
2. To refresh the general mandate to the Directors to issue and allot Shares.	1,489,970,502 (66.83%)	739,449,800 (33.17%)	2,229,420,302

As at the date of the Extraordinary General Meeting, the Company had 7,078,943,214 Shares in issue. Shougang Holding and its associates abstained from voting for ordinary resolution nos. 1 and 2 at the Extraordinary General Meeting. The total number of Shares held by the Independent Shareholders entitled to attend and vote for or against the ordinary resolutions was 4,207,490,528. There was no Shareholder who was entitled to attend the Extraordinary General Meeting but was only entitled to vote against the ordinary resolution nos. 1 or 2 proposed at the Extraordinary General Meeting.

By order of the Board
**SHOUGANG CONCORD INTERNATIONAL
ENTERPRISES COMPANY LIMITED**
Cao Zhong
Managing Director

Hong Kong, 10 January 2008

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. Luo Zhenyu (Deputy Managing Director), Mr. Ip Tak Chuen, Edmond (Non-executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Ms. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Wong Kun Kim (Independent Non-executive Director) and Mr. Leung Kai Cheung (Independent Non-executive Director).