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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)

CLARIFICATION ANNOUNCEMENT

The Company refers to its proposed acquisition of an aggregate of approximately 19.7% interest in Mount Gibson, details of which are set out in the Circular. The Company has been provided a copy of an application lodged by Mount Gibson with the Takeovers Panel on 18 February 2008 in which Mount Gibson seeks orders including prohibition of the completion of the Acquisition and the Option.

Reference is made to the circular of the Company dated 18 February 2008 (the “**Circular**”) in relation to the Acquisition and the Option. Save as otherwise provided, terms used herein shall have the same meanings as used in the Circular.

On 18 February 2008, the Company was provided with a copy of an application (the “**Application**”) lodged by Mount Gibson to the Takeovers Panel of Australia (the “**Takeovers Panel**”) on that day pursuant to which it seeks, among others, interim orders and final orders to prohibit the completion of the Share Purchase Agreement and the Option Agreement. As at the time of release of this announcement, the Takeovers Panel has yet to decide whether to conduct proceedings.

As completion of the Share Purchase Agreement and the Option Agreement is dependent on satisfaction of the condition relating to approval under the Australian Foreign Acquisitions and Takeovers Act 1975 (as noted on page 5 of the Circular) and the outcome of the Application, completion of the transactions contemplated by those agreements may or may not take place, Shareholders and the public are reminded to exercise caution when dealing in the shares of the Company.

The Company notes that the Takeovers Panel's rules of proceeding restrict the ability of a party to report publicly an incomplete proceeding, until such time as the proceeding has been completed. To the extent permitted by those rules, the Company will keep the market informed by way of announcement as and when it has been notified of the progress of the Application.

Save as disclosed above, the Company is not aware of any negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, nor is the board of directors of the Company aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board, the members of which individually and jointly accept responsibility for the accuracy of this statement.

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

19 February 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).