



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)

UNUSUAL SHARE PRICE AND VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Board of Directors (the “Board”) of Shougang Concord International Enterprises Company Limited (the “Company”) has noted the recent decreases in the price and increases in the trading volume of the shares of the Company.

The Company wishes to note that a connected person (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) is in negotiation with the Company for acquisition of partial equity interest in a subsidiary of the Company (being a downstream processing plant) and purchase of products from that subsidiary. These transactions, if concluded, will constitute connected transactions for the Company under the Listing Rules. As at the date of this announcement, no agreements for such proposed transactions have been signed and such proposed transactions may or may not proceed.

Save as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Listing Rules, neither is the Board 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 directors of which individually and jointly accept responsibility for the accuracy of this announcement.

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

14 October 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).