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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)

Announcement
Further delay in despatch of circular regarding
Major and Connected Transaction
and
Application for Whitewash Waiver

The Company has made an application to the Stock Exchange and the Executive for a further extension of time for despatch of the Circular on or before 31 August 2009.

Reference is made to the announcement of the Company dated 8 July 2009 (the “**Announcement**”) regarding the major and connected transaction in relation to the acquisition of share in Fine Power Group Limited (the “**Transaction**”) and the Whitewash Waiver, and the announcement of the Company dated 29 July 2009 in relation to the delay in despatch of the Circular. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context requires otherwise.

Pursuant to Rule 14.38A and Rule 14A.49 of the Listing Rules and Rule 8.2 of the Takeovers Code, the Company is required to despatch to the Shareholders a circular (the “**Circular**”) in relation to the Transaction and the Whitewash Waiver within 21 days after the publication of the Announcement (i.e. on or before 29 July 2009). An extension of time was granted by the Stock Exchange and the Executive to the Company for despatch of the Circular to the Shareholders on or before 10 August 2009.

As additional time is needed for the Company to finalise the necessary information required for the Circular, which includes, among others, the working capital statement on the Group immediately after Completion (including Fine Power) (the “**Enlarged Group**”), the indebtedness statement on the Enlarged Group and the profit forecasts, an application has been made by the Company to the Stock Exchange and the Executive for a further extension of time for despatch of the Circular from 10 August 2009 to on or before 31 August 2009. The Circular is expected to be despatched to the Shareholders on or before 31 August 2009.

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

Hong Kong, 10 August 2009

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).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.