

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**DELAY IN DESPATCH OF CIRCULAR REGARDING TO
(1) DISCLOSEABLE AND CONNECTED TRANSACTION
AND
(2) APPLICATION FOR WHITEWASH WAIVER
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

An application has been made by the Company to the Executive for the consent of the Executive to an extension of time for the despatch of the Circular to no later than 24 June 2011 and the Executive has indicated that it is minded to grant such consent.

Reference is made to the announcement of Shougang Concord International Enterprises Company Limited (the “**Company**”) dated 6 May 2011 (the “**Announcement**”) in relation to the Acquisition and the application for the Whitewash Waiver. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to send a circular to the Shareholders (the “**Circular**”) within 21 days of the date of the Announcement, that is, on or before 27 May 2011. As the Company will require additional time to prepare the financial information to be included in the Circular in accordance with the requirements of the Listing Rules and such financial information is not expected to be ready on or before 27 May 2011, an application has been made by the Company to the Executive for the consent of the Executive to an extension of time for the despatch of the Circular to no later than 24 June 2011, and the Executive has indicated that it is minded to grant such consent.

By Order of the Board
Shougang Concord International Enterprises Company Limited
Li Shaofeng
Managing Director

Hong Kong, 27 May 2011

As at the date of this announcement, the Board comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Vice Chairman), Mr. Li Shaofeng (Managing Director), Mr. Zhang Wenhui (Deputy Managing Director), Mr. Chen Zhouping (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 statement in this announcement misleading.