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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)**

### **CHANGE OF DIRECTORS AND LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

#### **CHANGE OF DIRECTORS**

The board of directors (the “Board”) of Shougang Concord International Enterprises Company Limited (the “Company”) announces that:

1. Mr. Xu Ning (“Mr. Xu”) has resigned as a Non-executive Director of the Company and the Chairman of the Board with effect from 1 June 2015 and will ipso facto cease to be the chairman of the Nomination Committee of the Company from the same date; and
2. Mr. Zhang Gongyan (“Mr. Zhang”) has been appointed as a Non-executive Director of the Company and the Chairman of the Board as well as the chairman of the Nomination Committee of the Company with effect from 1 June 2015.

**Mr. Zhang**, aged 52, professor level of senior engineer, holds a bachelor degree in forging-engineering from Northwestern Polytechnical University, a master degree in mechanical metal processing from Northeastern University and a master degree in business administration from Tsinghua University. Mr. Zhang is a member of the board of directors of The Chinese Society for Metals, an executive director of Beijing Metals Association and a standing committee member of Beijing Association for Science and Technology. He joined Shougang Corporation in 1988 and thereafter held various senior positions in the group of Shougang Corporation. Mr. Zhang is a director and the general manager of Shougang Corporation. He also held senior position in a subsidiary of the Company. Mr. Zhang will act as a director and the chairman of Shougang Holding (Hong Kong) Limited (“Shougang Holding”) with effect from 1 June 2015. Shougang Holding is a wholly-owned subsidiary of Shougang Corporation and is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Zhang has been a director and the deputy chairman of Beijing Shougang Co., Ltd., a company listed on the Shenzhen Stock Exchange, since May 2013 and April 2015 respectively. He has extensive experience in management and operation of the steel industry.

An engagement letter will be entered into between Mr. Zhang and the Company for a term commencing on 1 June 2015 and ending on 31 December 2016. Under the engagement letter, Mr. Zhang will be entitled to a director's fee as may be determined by the Board from time to time pursuant to the authority given by the shareholders of the Company (the "Shareholders"). Such director's fee will be determined with reference to Mr. Zhang's experience and duties as well as the then prevailing market conditions. For the financial year ending 31 December 2015, the director's fee of Mr. Zhang will be HK\$170,000 for a full year which will be paid in proportion to the actual length of services provided by Mr. Zhang. Such director's fee was determined with reference to Mr. Zhang's experience and duties as well as the prevailing market conditions.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Zhang does not have any interests in the shares of the Company.

In accordance with the articles of association of the Company, Mr. Zhang will hold office until the next following general meeting of the Company, at which time he will be eligible for re-election. Thereafter, Mr. Zhang will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Saved as disclosed above, Mr. Zhang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. There is no information relating to the appointment of Mr. Zhang which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Xu has resigned as a director due to his other engagements. Mr. Xu has confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank for Mr. Xu for his invaluable contributions to the Board during his tenure of service in the Company and welcome Mr. Zhang to the Board.

## **LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

With effect from 1 June 2015, the members of the Board and the membership of the four Board committees of the Company will be as follows:

### **Members of the Board**

#### **Executive Directors**

Mr. Li Shaofeng (Managing Director)  
Mr. Zhang Wenhui (Deputy Managing Director)  
Mr. Ding Rucai (Deputy Managing Director)

**Non-executive Directors**

Mr. Zhang Gongyan (Chairman)

Mr. Ip Tak Chuen, Edmond

Mr. Leung Shun Sang, Tony

**Independent Non-executive Directors**

Ms. Kan Lai Kuen, Alice

Mr. Wong Kun Kim

Mr. Leung Kai Cheung

**Memberships of the four Board committees**

<b>Board Committee Director</b>	<b>Executive Committee</b>	<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Nomination Committee</b>
Zhang Gongyan				C
Li Shaofeng	C		M	
Zhang Wenhui	M			
Ding Rucai	M			
Ip Tak Chuen, Edmond				
Leung Shun Sang, Tony			M	M
Kan Lai Kuen, Alice		C	M	M
Wong Kun Kim		M	C	M
Leung Kai Cheung		M	M	M

Notes:

C Chairman of the relevant Board committees

M Member of the relevant Board committees

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

Hong Kong, 28 May 2015

*As at the date of this announcement, the Board comprises Mr. Xu Ning (Chairman), Mr. Li Shaofeng (Managing Director), Mr. Zhang Wenhui (Deputy Managing Director), Mr. Ding Rucai (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).*