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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 IN PURSUANCE OF RULE 13.18

On 26 November 2015, the Company entered into the Facility Letter. In accordance with the requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company hereby announces the condition in the Facility Letter imposing specific performance obligation on the controlling shareholder of the Company.

On 26 November 2015, Shougang Concord International Enterprises Company Limited (the “Company”) entered into a facility letter (the “Facility Letter”) with China CITIC Bank International Limited (the “Bank”) whereby a term loan facility of USD15,000,000 (the “Facility”) would be made available by the Bank to the Company subject to the terms and conditions of the Facility Letter. The Facility shall be repaid by the Company in one lump sum on the final maturity date which falls on the second anniversary from the date of drawdown of the Facility.

Pursuant to the Facility Letter, the Company shall ensure that Shougang Holding (Hong Kong) Limited (“Shougang Holding”, the controlling shareholder of the Company) remains its largest shareholder with shareholding of not less than 35% throughout the life of the Facility. Breach of the above will constitute an event of default upon the occurrence of which, the Bank may at any time (a) cancel the Facility; (b) declare that all or any part of the Facility, together with accrued interest, and all other amounts accrued or outstanding under the Facility Letter be immediately due and payable; and/or (c) declare that all or any part of the Facility be payable on demand by the Bank.

As at the date of this announcement, Shougang Holding and its associates beneficially own approximately 48% of the total number of shares of the Company in issue.

The Company will comply with continuing disclosure requirements pursuant to Rule 13.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
**SHOUGANG CONCORD INTERNATIONAL
ENTERPRISES COMPANY LIMITED**
Li Shaofeng
Managing Director

Hong Kong, 26 November 2015

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Gongyan (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).