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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)

INSIDE INFORMATION

This announcement is made by Shougang Concord International Enterprises Company Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the annual report of the Company for the year ended 31 December 2015 where it was disclosed that on 23 March 2016, the Company received a non-legally binding letter of intent from Shougang Corporation, the controlling shareholder of the Company, to acquire the Company’s 100% interest in Qinhuangdao Shougang Plate Mill Co., Ltd. and the Company’s 76% interest in Qinhuangdao Shouqin Metal Materials Co., Ltd. (including the interests in their respective subsidiaries) (the “**Proposed Disposal**”).

The Company would like to advise its shareholders and the public that the board of directors of the Company (the “**Board**”) has approved to proceed with the negotiation and discussion with Shougang Corporation on the structure, terms and details of the Proposed Disposal.

The Company will make further announcement if binding agreement with respect to the Proposed Disposal is entered into.

As the Proposed Disposal is subject to certain conditions precedent, the Proposed Disposal may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 28 June 2016

As at the date of this announcement, the Board comprises Mr. Zhang Gongyan (Chairman), Mr. Li Shaofeng (Managing Director), Mr. Ding Rucai (Deputy Managing Director), Mr. Shu Hong (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).