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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. Zhang Gongyan has resigned as a Non-executive Director of the Company and the Chairman of the Board with effect from 1 August 2016 and has ipso facto ceased to act as the chairman of the Nomination Committee of the Company from the same date; and
2. Mr. Zhang Bingcheng (“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 August 2016.

**Mr. Zhang**, aged 52, holds a bachelor degree and a master degree in engineering. He joined Shougang Corporation in 1989 and worked in various companies under Shougang Corporation. Mr. Zhang is the chairman of certain subsidiaries of Shougang Holding (Hong Kong) Limited (“Shougang Holding”). Shougang Corporation is the ultimate holding company of Shougang Holding and Shougang Holding is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Zhang has extensive experience in company operation and management.

An engagement letter will be entered into between Mr. Zhang and the Company for a term commencing on 1 August 2016 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. In order to strengthen the working capital of the Company, Mr. Zhang will not receive any director’s fee

from the Company until as may be otherwise determined by the Board.

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.

Mr. Zhang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years. Save as disclosed above, 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. Zhang Gongyan has resigned as a director due to his other engagements. Mr. Zhang Gongyan 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. Zhang Gongyan 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 August 2016, the members of the Board and the membership of the four Board committees of the Company are as follows:

### **Members of the Board**

#### **Executive Directors**

Mr. Li Shaofeng (Managing Director)  
Mr. Ding Rucai (Deputy Managing Director)  
Mr. Shu Hong (Deputy Managing Director)

#### **Non-executive Directors**

Mr. Zhang Bingcheng (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</b> <b>Director</b>	<b>Executive Committee</b>	<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Nomination Committee</b>
Zhang Bingcheng				C
Li Shaofeng	C		M	
Ding Rucai	M			
Shu Hong	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, 1 August 2016

*As at the date of this announcement, the Board comprises Mr. Zhang Bingcheng (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).*