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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

The Board is pleased to announce that with effect from 21 May 2018, Mr. Xu Liang has been appointed as an Executive Director and a member of the Executive Committee of the Company, and Mr. Ho Gilbert Chi Hang has been appointed as a Non-executive Director and a member of the Audit Committee of the Company.

The Board further announces that with effect from 21 May 2018, Mr. Shu Hong has resigned as an Executive Director and the Deputy Managing Director of the Company. Following his resignation with effect from 21 May 2018, Mr. Shu Hong has ceased to be a member of the Executive Committee of the Company.

### APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of Shougang Concord International Enterprises Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 21 May 2018, Mr. Xu Liang has been appointed as an Executive Director and a member of the Executive Committee of the Company, and Mr. Ho Gilbert Chi Hang has been appointed as a Non-executive Director and a member of the Audit Committee of the Company.

**Mr. Xu Liang** (“**Mr. Xu**”), aged 53, a senior accountant, graduated from Fudan University with a Bachelor degree in statistics and obtained a Master degree in Business Administration from Tsinghua University. He joined the group of Shougang Corporation (now known as Shougang Group Co., Ltd. (“**Shougang Group**”)) in 1988 and held various senior positions. Mr. Xu is the managing director of Shougang Holding (Hong Kong) Limited (“**Shougang Holding**”), a subsidiary of Shougang Group. Both of Shougang Group and Shougang Holding are controlling shareholders of the Company as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). He is also an executive director and the chairman of each of Shougang Concord Grand (Group) Limited (stock code: 730) and Global Digital Creations Holdings Limited (stock code: 8271), both of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Xu has extensive experience in management.

Mr. Xu will enter into a service agreement with a wholly-owned subsidiary of the Company for a term commencing from 21 May 2018 and ending on 31 December 2019, subject to retirement and re-election at the next following annual general meeting and thereafter subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the articles of association of the Company (the “**Articles**”). Pursuant to the service agreement, Mr. Xu is entitled to a salary and discretionary bonus as may be determined by the Remuneration Committee of the Company from time to time. Mr. Xu voluntarily declined any salary from the Group.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), Mr. Xu does not have any interests in the shares of the Company.

Save as disclosed above, Mr. Xu does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Save as set out above, there is no other matter in relation to the appointment of Mr. Xu that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Ho Gilbert Chi Hang (“Mr. Ho”)**, aged 41, is the senior director of NWS Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 659). Mr. Ho has extensive experience in the area of corporate management, investments, corporate finance, merger and acquisition transactions and international brand and retail management. He was the managing partner of AID Partners Capital Limited and the executive director and chief executive officer of AID Partners Technology Holdings Limited (now known as Healthoo International Technology Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange, stock code: 8088), the vice president of ITC Corporation Limited (now known as PT International Development Corporation Limited, a company listed on the Main Board of the Stock Exchange, stock code: 372), the senior investment director of New World Development Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 17), an executive director of New World Strategic Investment Limited and was a partner of an international law firm Fried, Frank, Harris, Shriver and Jacobson LLP. Mr. Ho is a committee member of the Chinese People’s Political Consultative Conference of Shenyang, a standing committee member of the Youth Federation of Inner Mongolia and a vice chairman of Inner Mongolia & Hong Kong Youth Exchange Association. Mr. Ho holds a Bachelor of Commerce degree and a Bachelor of Laws degree from The University of Sydney, Australia and was admitted as a solicitor in New South Wales, Australia and England and Wales and as a solicitor and barrister in the High Court of Australia.

Mr. Ho had been a non-executive director of Renhe Commercial Holdings Company Limited (stock code: 1387) during December 2007 to February 2012, a non-executive director of Capital Environment Holdings Limited (stock code: 3989) during January 2010 to September 2010, an independent non-executive director of Infinity Development Holdings Company Limited (stock code: 640) during March 2010 to November 2013 and an executive director of HMV Digital China Group Limited (stock code: 8078) during October 2016 to June 2017, and is an independent non-executive director of Asia Allied Infrastructure Holdings Limited (stock code: 711) since January 2017, Kam Hing International Holdings Limited (stock code: 2307) since May 2010 and Hailiang International Holdings Limited (stock code: 2336) since May 2014 (all of the above-mentioned companies are listed on the Stock Exchange).

Mr. Ho will enter into an engagement letter with the Company for a term commencing from 21 May 2018 and ending on 31 December 2019, subject to retirement and re-election at the next following annual general meeting and thereafter subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Mr. Ho is 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. He will be entitled to a director's fee of HK\$250,000 per annum which will be paid in proportion to the actual length of services provided by him. Such director's fee was determined by the Board with reference to Mr. Ho's experience and duties as well as the then prevailing market conditions.

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

Save as disclosed above, Mr. Ho does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Save as set out above, there is no other matter in relation to the appointment of Mr. Ho that needs to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Xu and Mr. Ho to join the Board.

## **RESIGNATION OF DIRECTOR**

The Board further announces that Mr. Shu Hong (“**Mr. Shu**”) has resigned as an Executive Director and the Deputy Managing Director of the Company with effect from 21 May 2018 but remains as a deputy general manager of the Group which requires more of his dedication. Following his resignation with effect from 21 May 2018, Mr. Shu has ceased to be a member of the Executive Committee of the Company.

Mr. Shu has confirmed that there is no disagreement with the Board and that there is no other matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Shu for his valuable contributions to the Company during his tenure of service.

By order of the Board of  
**Shougang Concord International  
Enterprises Company Limited**  
**Zhao Tianyang**  
*Chairman*

Hong Kong, 21 May 2018

*As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Shaofeng (Vice Chairman), Mr. Xu Liang and Mr. Liang Hengyi (Managing Director) as Executive Directors; Dr. Li Yinhui, Mr. Liu Jingwei and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling as Independent Non-executive Directors.*