



**SHOUGANG CONCORD
INTERNATIONAL
ENTERPRISES COMPANY LIMITED**
首長國際企業有限公司

**FURTHER INCREASING OUR EQUITY STAKE
IN FUSHAN INTERNATIONAL**

[Hong Kong, 31 December, 2009] On 30 December, 2009, Shougang Concord International Enterprises Co., Ltd. (the “Company”, SEHK: 697) has completed the purchase of an additional 100 million shares in its associate, Fushan International Energy Group Limited (“Fushan International”, SEHK:639).

The internally-funded transaction is via block purchase from one of Fushan International’s shareholders at HK\$7.2 per share, representing a discount of approximately 4.4% over its closing price on that day. Currently, the Company holds approximately 24.5% equity stake of Fushan International, up from approximately 22.6%.

“Fushan is making good progress on a number of fronts to deliver important growth in production and asset base,” said Mr. Cao Zhong, Managing Director of the Company, “As a result, we believe that further solidifying our shareholding in Fushan International will be beneficial to the Company as an integrated heavy plate producer.”

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