

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



## 首長國際企業有限公司

### SHOUGANG CONCORD INTERNATIONAL ENTERPRISES COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

#### 8% LISTED REDEEMABLE CONVERTIBLE BONDS DUE NOVEMBER 2001

- Trading in the Bonds on the Stock Exchange will cease at the close of business on 31st October, 2001 and listing of the Bonds on the Stock Exchange will be withdrawn at the close of business on 9th November, 2001.
- All conversion notices must be lodged with the Registrars not later than 4:00 p.m. on 31st October, 2001.
- All transfer forms must be lodged with the Registrars not later than 4:00 p.m. on 2nd November, 2001.
- All outstanding Bonds will be redeemed at 110% of their principal amounts on 12th November, 2001 and all the accrued and unpaid interest (up to but excluding 12th November, 2001) thereon will be paid on the same date. **Bondholders are expected to deliver the relevant Bond certificates to the Registrars for cancellation on Monday, 12th November, 2001 not later than 4:00 p.m. and payment of the relevant redemption monies together with the accrued interest will be made against delivery of the Bond certificates. If Bondholders do not deliver the Bond certificates to the Registrars within the specified time, such Bond certificates will be automatically cancelled and the redemption monies together with the accrued interest in the form of cheques will be sent to the Bondholders to their addresses on the register of the Bondholders maintained by the Registrars by post on 12th November, 2001 after 4:00 p.m.**

The directors of Shougang Concord International Enterprises Company Limited (the "Company") wish to note that the outstanding 8% listed redeemable convertible bonds issued by the Company (the "Bonds") carrying rights to convert into shares of the Company ("Shares") at a conversion price of HK\$0.38 per Share, subject to adjustment, will mature on 12th November, 2001. The Company has made the following arrangements regarding dealings in the Bonds:-

1. Trading in the Bonds on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") will cease at the close of business on Wednesday, 31st October, 2001 and the listing of the Bonds will be withdrawn from the Stock Exchange at the close of business on Friday, 9th November, 2001.
2. Registered holders of the Bonds who wish to exercise the conversion rights attaching to their Bonds must lodge with the Company's share registrars (the "Registrars"), Tengis Limited, at 4th Floor, Hutchison House, 10 Harcourt Road, Hong Kong the following not later than 4:00 p.m. on Wednesday, 31st October, 2001:-
  - (a) the relevant Bond certificates; and
  - (b) the duly completed and signed conversion notices.

Conversion notices lodged with the Registrars later than 4:00 p.m. on Wednesday, 31st October, 2001 will not be accepted. The Shares to be issued upon valid conversion of the Bonds will be allotted on the conversion date which is deemed to be the second business day next following the receipt of the conversion notice by the Registrars. Such new Shares will rank pari passu in all respects with the then existing issued Shares of the Company.

3. Persons who have purchased the Bonds but are not registered as the holders of the Bonds must lodge with the Registrars the following not later than 4:00 p.m. on Friday, 2nd November, 2001:-
  - (a) the relevant duly executed instruments of transfer and/or other documents of title (duly stamped where appropriate); and
  - (b) the relevant Bond certificates.

Transfer forms lodged with the Registrars later than 4:00 p.m. on Friday, 2nd November, 2001 will not be accepted.

4. The register of the holders of the Bonds will be closed from Monday, 5th November, 2001 to Friday, 9th November, 2001 (both days inclusive) for ascertaining entitlement to the redemption monies and the accrued and unpaid interest.
5. All outstanding Bonds will be redeemed at 110% of their principal amounts on 12th November, 2001 and all the accrued and unpaid interest (up to but excluding 12th November, 2001) thereon will be paid on the same date. **Bondholders are expected to deliver the relevant Bond certificates to the Registrars for cancellation on Monday, 12th November, 2001 not later than 4:00 p.m. and payment of the relevant redemption monies together with the accrued interest will be made against delivery of the Bond certificates. If Bondholders do not deliver the Bond certificates to the Registrars within the specified time, such Bond certificates will be automatically cancelled and the redemption monies together with the accrued interest in the form of cheques will be sent to the Bondholders to their addresses on the register of the Bondholders maintained by the Registrars by post on 12th November, 2001 after 4:00 p.m. at the risk of the Bondholders concerned.**

As at 9th October, 2001, the closing prices of the Shares and the Bonds as quoted on the Stock Exchange were HK\$0.285 and HK\$105 respectively and the aggregate principal amount of the outstanding Bonds is HK\$218,585,500. Bondholders who are in any doubt as to the action to be taken should consult their stockbrokers, bank manager, solicitor, professional accountant or other professional advisers.

By order of the Board  
**Su Genqiang**  
Managing Director

Hong Kong, 9th October, 2001