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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)

EXTENSION IN TIME FOR DESPATCH OF CIRCULAR

Reference is made to the Announcements in relation to the Transactions.

The Company is required by the Listing Rules to despatch the circular in respect of the First Transaction on or before 20 October 2003 and in respect of the Second Transaction on or before 21 October 2003. The Company intends to set out the information in respect of all of the Transactions in one circular. As more time is needed to collect the requisite information to be disclosed in the Circular, the Company has therefore applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.13(2) and Rule 14.29(2) of the Listing Rules in respect of the First Transaction and the Second Transaction, and a time extension for the despatch of the Circular until 29 October 2003.

Reference is made to the Company's announcements dated 26 September 2003, 29 September 2003 and 8 October 2003 respectively (the "**Announcements**") in relation to various notifiable transactions (the "**Transactions**"). Unless otherwise stated to the contrary, terms used herein shall have the same meanings as defined in the Announcements.

Rule 14.13(2) and Rule 14.29(2) of the Listing Rules require an issuer to despatch a circular in relation to notifiable transactions to its shareholders within 21 days after the publication of the relevant announcement. With respect to the continuing connected transactions as announced by the Company on 26 September 2003 (the "**First Transaction**") and the discloseable and connected transaction as announced by the Company on 29 September 2003 (the "**Second Transaction**"), the Company is required to despatch the circular in respect of the First Transaction on or before 20 October 2003 and the circular in respect of the Second Transaction on or before 21 October 2003.

The Company intends to set out the information in respect of all of the Transactions in one circular (the "**Circular**"). As more time is needed to collect the requisite information to be disclosed in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.13(2) and Rule 14.29(2) of the Listing Rules in respect of the First Transaction and the Second Transaction, and a time extension for the despatch of the Circular until 29 October 2003.

By Order of the Board
Cao Zhong
Managing Director

Hong Kong, 16 October 2003

"Please also refer to the published version of this announcement in The Standard".