



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)

**CANCELLATION OF SHARE PREMIUM AND
CAPITAL RESERVE ACCOUNTS**

The Company is pleased to announce that the Cancellation has been approved by the Shareholders at the extraordinary general meeting of the Company today.

Reference is made to the announcement of Shougang Concord International Enterprises Company Limited (the “**Company**”) dated 19 May 2005 (the “**Announcement**”). Terms defined in the Announcement shall have the same meanings when used herein.

The Company is pleased to announce that the special resolution relating to the Cancellation has been approved by the Shareholders at the extraordinary general meeting of the Company today by show of hands.

The effective date of the Cancellation cannot be ascertained at present. An application will be made to the High Court in respect of the Cancellation as soon as practicable and further announcement(s) will be made informing the Shareholders of the expected effective date of the Cancellation and, as necessary or appropriate, the progress and results of the application to the High Court.

By Order of the Board
Shougang Concord International Enterprises Company Limited
Cao Zhong
Managing Director

Hong Kong, 13 June 2005

The board of directors of the Company as at the date of this announcement comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Managing Director), Mr. Chen Zhouping (Deputy Managing Director), Mr. Luo Zhenyu (Deputy Managing Director), Mr. Tsoi Wai Kwong, Mr. Ip Tak Chuen, Edmond, Mr. Leung Shun Sang, Tony, Ms. Choy Hok Man, Constance, Ms. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Kwan Bo Ren, Dick (Independent Non-executive Director) and Mr. Wong Kun Kim (Independent Non-executive Director).