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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)

GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

The Board announces that on 14 December 2010, Options to subscribe for a total of 20,000,000 Shares were granted to an executive director of the Company, subject to his acceptance, under the Share Option Scheme.

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") of Shougang Concord International Enterprises Company Limited (the "Company") announces that on 14 December 2010, share options (the "Options") to subscribe for a total of 20,000,000 ordinary shares of HK\$0.20 each of the Company (the "Shares") were granted to Mr. Li Shaofeng, an executive director of the Company, at an exercise price of HK\$1.18 per Share with an exercise period commencing from 14 December 2010 and ending on 13 December 2017 (both dates inclusive), subject to his acceptance, under the share option scheme adopted by the Company on 7 June 2002 (the "Share Option Scheme"). Up to 20%, 40%, 60%, 80% and 100% of the Options will be exercisable during the period of 12th, 24th, 36th, 48th and the expiry of the 48th months respectively from 14 December 2010.

The closing price of the Shares on The Stock Exchange of Hong Kong Limited as at 14 December 2010 is HK\$1.18 per Share.

By Order of the Board
**SHOUGANG CONCORD INTERNATIONAL
ENTERPRISES COMPANY LIMITED**

Li Shaofeng

Managing Director

Hong Kong, 14 December 2010

As at the date of this announcement, the Board comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Vice Chairman), Mr. Li Shaofeng (Managing Director), Mr. Zhang Wenhui (Deputy Managing Director), Mr. Chen Zhouping (Deputy Managing Director), Mr. Ip Tak Chuen, Edmond (Non-executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Ms. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Wong Kun Kim (Independent Non-executive Director) and Mr. Leung Kai Cheung (Independent Non-executive Director).