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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)

**CHANGES IN THE COMPOSITION OF
THE AUDIT COMMITTEE
THE REMUNERATION COMMITTEE AND
THE NOMINATION COMMITTEE
AND
LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS**

The Board announces the following changes in the composition of the Audit Committee, the Remuneration Committee and the Nomination Committee, all of which will take effect from 1 April 2012:

- (1) Mr. Wong Kun Kim will cease to serve as the chairman of the Audit Committee but will remain a member of the Audit Committee;
- (2) Ms. Kan Lai Kuen, Alice will serve as the chairman of the Audit Committee;
- (3) Mr. Leung Shun Sang, Tony will cease to serve as the chairman of the Remuneration Committee but will remain a member of the Remuneration Committee;
- (4) Mr. Wong Kun Kim will serve as the chairman of the Remuneration Committee;
- (5) Mr. Li Shaofeng will cease to serve as the chairman and cease to act as a member of the Nomination Committee; and
- (6) Mr. Wang Qinghai will serve as the chairman of the Nomination Committee.

The board of directors (the “Board”) of Shougang Concord International Enterprises Company Limited (the “Company”) announces the following changes in the composition of the audit committee (the “Audit Committee”), the remuneration committee (the “Remuneration Committee”) and the nomination committee (the “Nomination Committee”) of the Company:

CHANGES IN THE COMPOSITION OF THE AUDIT COMMITTEE

Mr. Wong Kun Kim, an Independent Non-executive Director of the Company, will cease to serve as the chairman of the Audit Committee but will remain a member of the Audit Committee; and Ms. Kan Lai Kuen, Alice, an Independent Non-executive Director of the Company, will serve as the chairman of the Audit Committee, all of which will take effect from 1 April 2012.

CHANGES IN THE COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

In order to comply with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the composition of the Remuneration Committee and the Nomination Committee will be changed as follows:

Remuneration Committee

Mr. Leung Shun Sang, Tony, a Non-executive Director of the Company, will cease to serve as the chairman of the Remuneration Committee but will remain a member of the Remuneration Committee; and Mr. Wong Kun Kim, an Independent Non-executive Director of the Company, will serve as the chairman of the Remuneration Committee, all of which will take effect from 1 April 2012.

Nomination Committee

Mr. Li Shaofeng, the Managing Director of the Company, will cease to serve as the chairman and cease to act as a member of the Nomination Committee; and Mr. Wang Qinghai, the Chairman of the Company, will serve as the chairman of the Nomination Committee, all of which will take effect from 1 April 2012.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

Following the aforesaid changes with effect from 1 April 2012, the members of the Board and the membership of the 4 Board committees of the Company will be as follows:

Members of the Board

Executive Directors

Li Shaofeng (Managing Director)
Zhang Wenhui (Deputy Managing Director)
Chen Zhouping (Deputy Managing Director)

Non-executive Directors

Wang Qinghai (Chairman)
Cao Zhong (Vice Chairman)
Ip Tak Chuen, Edmond
Leung Shun Sang, Tony

Independent Non-executive Directors

Kan Lai Kuen, Alice
Wong Kun Kim
Leung Kai Cheung

Membership of the 4 Board committees

Director \ Board Committee	Executive Committee	Audit Committee	Remuneration Committee	Nomination Committee
Wang Qinghai				C
Cao Zhong				
Li Shaofeng	C		M	
Zhang Wenhui	M			
Chen Zhouping	M			
Ip Tak Chuen, Edmond				
Leung Shun Sang, Tony			M	M
Kan Lai Kuen, Alice		C	M	M
Wong Kun Kim		M	C	M
Leung Kai Cheung		M	M	M

Notes:

C Chairman of the relevant Board committees

M Member of the relevant Board committees

By Order of the Board
**Shougang Concord International
Enterprises Company Limited**
Li Shaofeng
Managing Director

Hong Kong, 30 March 2012

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).