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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)

PROFIT WARNING

This announcement is made by the Company pursuant to rule 13.09(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors it is expected that the Group will record a loss for the six months ended 30 June 2012 while the Group recorded a profit for the corresponding period last year.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Shougang Concord International Enterprises Company Limited (the “Company”, the Company together with its subsidiaries, the “Group”) pursuant to rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors it is expected that the Group will record a loss for the six months ended 30 June 2012 while the Group recorded a profit for the corresponding period last year. The expected loss is primarily attributable to the decrease in the selling price of the Group’s steel products during the period as a result of a decline in the market demand for steel products under sluggish economic conditions.

The information contained in this announcement is only a preliminary assessment by the Company based on the preliminary consolidated management accounts of the Company and the information available for the time being, which have not yet been reviewed by the auditor or the audit committee of the Company. The Company is still in the process of finalizing its consolidated interim results for the six months ended 30 June 2012, which are expected to be published in late August 2012.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
**SHOUGANG CONCORD INTERNATIONAL
ENTERPRISES COMPANY LIMITED**
Li Shaofeng
Managing Director

Hong Kong, 31 July 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).