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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)

CHANGE OF DIRECTORS AND LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

CHANGE OF DIRECTORS

The board of directors (the “Board”) of Shougang Concord International Enterprises Company Limited (the “Company”) announces that:

1. Mr. Zhang Wenhui (“Mr. Zhang”) has resigned as an Executive Director and Deputy Managing Director of the Company with effect from 1 December 2015 and will ipso facto cease to be a member of the Executive Committee of the Company from the same date; and
2. Mr. Shu Hong (“Mr. Shu”) has been appointed as an Executive Director and Deputy Managing Director of the Company as well as a member of the Executive Committee with effect from 1 December 2015.

Mr. Shu, aged 45, holds a bachelor degree in engineering and a master degree in business administration. He joined Shougang Corporation in 1993 and worked in various companies under Shougang Corporation. Shougang Corporation is the ultimate holding company of Shougang Holding (Hong Kong) Limited which in turn is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Shu has extensive experience in company operation and management.

A service contract has been entered into between Mr. Shu and a wholly-owned subsidiary of the Company for a term commencing on his date of appointment and ending on 31 December 2016. Under the service contract, Mr. Shu will be entitled to a monthly salary of HK\$200,000 or such higher salary and discretionary bonus as may be determined by the Board from time to time. Such salary was determined with reference to the prevailing market conditions, and discretionary bonus will be determined with reference to the then prevailing market conditions, the performance of the Company as well as Mr. Shu’s individual performance.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Shu does not have any interests in the shares of the Company.

In accordance with the articles of association of the Company, Mr. Shu will hold office until the next following general meeting of the Company, at which time he will be eligible for re-election. Thereafter, Mr. Shu will be subject to rotation requirements as contained in the articles of association of the Company and shall retire from office by rotation at least once every three years.

Mr. Shu does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years. Save as disclosed above, he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. There is no information relating to the appointment of Mr. Shu which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter that needs to be brought to the attention of the shareholders of the Company (the “Shareholders”).

Mr. Zhang has resigned as a director due to retirement. Mr. Zhang has confirmed that he did not have any disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Zhang for his invaluable contributions to the Board during his tenure of service in the Company and welcome Mr. Shu to the Board.

LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

With effect from 1 December 2015, the members of the Board and the membership of the four Board committees of the Company will be as follows:

Members of the Board

Executive Directors

Mr. Li Shaofeng (Managing Director)
Mr. Ding Rucai (Deputy Managing Director)
Mr. Shu Hong (Deputy Managing Director)

Non-executive Directors

Mr. Zhang Gongyan (Chairman)
Mr. Ip Tak Chuen, Edmond
Mr. Leung Shun Sang, Tony

Independent Non-executive Directors

Ms. Kan Lai Kuen, Alice
Mr. Wong Kun Kim
Mr. Leung Kai Cheung

Memberships of the four Board committees

Board Committee Director	Executive Committee	Audit Committee	Remuneration Committee	Nomination Committee
Zhang Gongyan				C
Li Shaofeng	C		M	
Ding Rucai	M			
Shu Hong	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, 26 November 2015

As at the date of this announcement, the Board comprises Mr. Zhang Gongyan (Chairman), Mr. Li Shaofeng (Managing Director), Mr. Zhang Wenhui (Deputy Managing Director), Mr. Ding Rucai (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).