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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)

COMPLETION OF
(I) CONNECTED TRANSACTIONS INVOLVING SUBSCRIPTION OF
NEW SHARES UNDER SPECIFIC MANDATE; AND
(II) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of Shougang Concord International Enterprises Company Limited (the “**Company**”) dated 24 July 2018 and 13 September 2018 respectively, and the circular of the Company dated 27 August 2018 (the “**Circular**”) in relation to, among others, the Connected Subscription and the Subscription. Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

COMPLETION OF CONNECTED TRANSACTIONS INVOLVING
SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that all conditions of the Connected Subscription Agreements have been fulfilled and the completion of the Connected Subscription took place on 19 September 2018 in accordance with the terms and conditions of the Connected Subscription Agreements. A total of 2,800,000,000 new Shares have been allotted and issued to Jingxi Holdings pursuant to the terms of the Jingxi Subscription Agreement, and a total of 600,000,000 new Shares have been allotted and issued to Rocket Parade pursuant to the terms of the Rocket Subscription Agreement, both at the Connected Subscription Price of HK\$0.25 per Connected Subscription Share.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC
MANDATE

The Board is also pleased to announce that all conditions of the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 19 September 2018 in accordance with the terms and conditions of the Subscription Agreement. A total of 1,503,741,731 new Shares have been allotted and issued to ORIX Asia at the Subscription Price of HK\$0.25 per Subscription Share which is equal to the Connected Subscription Price.

EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (a) immediately before completion of the Connected Subscription and the Subscription; and (b) immediately after completion of the Connected Subscription and the Subscription are as follows:

Name of Shareholder	Immediately before completion of the Connected Subscription and the Subscription		Immediately after completion of the Connected Subscription and the Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Shougang Group and its subsidiaries including Jingxi Holdings (an indirect wholly-owned subsidiary of Shougang Group) (Note 1)	9,833,903,865	51.8564	12,633,903,865	52.9336
Rocket Parade (Note 2)	1,900,000,000	10.0191	2,500,000,000	10.4745
Orix Asia (Note 3)	–	–	1,503,741,731	6.3004
CIMC Transportation (Note 4)	1,047,931,056	5.5260	1,047,931,056	4.3906
Liang Hengyi (Note 5)	2,716,000	0.0143	2,716,000	0.0114
Liu Jingwei (Note 5)	500,000	0.0026	500,000	0.0021
Wang Xin (Note 5) together with his spouse	1,200,000	0.0063	1,200,000	0.0050
Other Shareholders	6,177,472,589	32.5753	6,177,472,589	25.8824
Total	18,963,723,510	100.00	23,867,465,241	100.00

Notes:

- Shougang Group is interested in all the Shares held by its direct and indirect subsidiaries, namely, Shougang Holding (holding 360,601,160 Shares), China Gate Investment Limited (holding 2,757,829,774 Shares), Grand Invest International Limited (holding 768,340,765 Shares), Wide Success Holdings Limited (holding 4,106,748,921 Shares), Prime Success Investments Limited (holding 48,574,000 Shares), Lyre Terrace Management Limited (holding 230,000 Shares) and Jingxi Holdings (holding 4,591,579,245 Shares, including the Jingxi Subscription Shares).
- Rocket Parade is wholly-owned by NWS FM Limited which is a wholly-owned subsidiary of NWS FM Holdings Limited. NWS FM Holdings Limited is wholly-owned by NWS Service Management Limited (incorporated in the British Virgin Islands) which is a wholly-owned subsidiary of NWS Service Management Limited (incorporated in the Cayman Islands) (“NWS Service”). NWS Service is wholly-owned by NWS Holdings which is held as to 61.09% by New World Development Company Limited, which is in turn held as to 44.40% by Chow Tai Fook Enterprises Limited (“Chow Tai Fook Enterprises”). Chow Tai Fook Enterprises is wholly-owned by Chow Tai Fook (Holding) Limited, which is held as to 81.03% by Chow Tai Fook Capital Limited, which is in turn held as to 48.98% by Cheng Yu Tung Family (Holdings) Limited and as to 46.65% by Cheng Yu Tung Family (Holdings II) Limited respectively.

3. ORIX Corporation is interested in all the Subscription Shares held by its wholly-owned subsidiary, ORIX Asia.
4. China International Marine Containers (Group) Co., Ltd. is interested in all the Shares held by its indirect subsidiary, CIMC Transportation.
5. Directors.

USE OF PROCEEDS

The gross proceeds and net proceeds from the Connected Subscription and the Subscription amounted to approximately HK\$1,225.9 million and approximately HK\$1,218.2 million respectively. The Company intends to apply the net proceeds in the following manner:

- (i) the entire net proceeds from the Subscription and 50% of the net proceeds from the Connected Subscription to invest in the car parking business and operations to accommodate the expansion plan of the car parking business as detailed in the section headed “Information of the Group” of the Circular; and
- (ii) 50% of the net proceeds from the Connected Subscription to invest in the development of Shougang Park.

In respect of development of Shougang Park, the Group may directly or indirectly invest in the project. The net proceeds from the Connected Subscription and/or the Subscription will not be used for the fund subscription under the framework agreement which was set out in the Company’s announcement dated 12 August 2018.

By order of the Board
**Shougang Concord International
Enterprises Company Limited**
Zhao Tianyang
Chairman

Hong Kong, 19 September 2018

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Shaofeng (Vice Chairman), Mr. Xu Liang, Mr. Liang Hengyi (Managing Director) as Executive Directors; Dr. Li Yinhui, Mr. Liu Jingwei, Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling as Independent Non-executive Directors.