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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)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The board of directors (the “**Board**”) of Shougang Concord International Enterprises Company Limited (the “**Company**”) announces that Mr. Li Shaofeng (“**Mr. Li**”) has resigned as an Executive Director and the Vice Chairman of the Company with effect from 1 November 2019 due to his other personal businesses and arrangements. Following his resignation with effect from 1 November 2019, Mr. Li will cease to be a member of each of the Executive Committee and the Remuneration Committee of the Company.

Mr. Li has confirmed that he has no disagreement with the Board and that there is no other matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Li for his valuable contributions and support to the Company during his tenure of directorship.

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

Hong Kong, 31 October 2019

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