



**SHOUGANG CONCORD
INTERNATIONAL
ENTERPRISES COMPANY LIMITED
首長國際企業有限公司**

[PRESS RELEASE]

**Shougang Concord International
Reports Strong Turnover Growth in its Interim Results**

- ✧ **Execution of our vertical integration strategy helped its results**
- ✧ **Turnover up 50% driven by higher iron ore and steel sales**
- ✧ **Contribution from coking coal associate up 40%**

[Hong Kong, 26 August 2011] – Heavy plate producer in China with strategic interests in upstream assets, Shougang Concord International Enterprises Company Limited (“The Group”, HKSE: 697), today announced the unaudited results of the Company and its subsidiaries (collectively the “Group”) for the six month period ended 30 June 2011. The Group is also the largest shareholder of Shougang Fushan Energy Group Limited (“Shougang Fushan”).

Financial summary:

In HK\$ millions except otherwise stated	Six months ended 30 June		
	<u>2011</u>	<u>2010</u>	Change
Turnover	10,445	6,948	50%
EBITDA	958	1,005	-5%
Net profit attributable to shareholders	214	434	-51%
Basic earnings per share (HK cents)	2.6	5.3	-51%
Net assets per share (HK\$)	1.19	1.1	8%
Attributable profit from Shougang Fushan	265	189	40%

Sales volume summary:

In million tonnes			
Quantity of steel plates sold	1.17	0.81	44%
Quantity of Mt. Gibson iron ore sold	1.25	1.42	-12%

Mr. Li Shaofeng, Managing Director of the Group, said, “We expect the steel manufacturing segment will soon begin a slow recovery path, although current cost pressure remains severe. Our strong growth in turnover and contribution from coking coal associate Shougang Fushan are proof of our good vertical integration strategy during the current difficult time. Looking forward, we will continue to invest in value-adding growth of our businesses mainly in the upstream area. I am confident about our future.”

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