



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

**SHOUGANG CONCORD INTERNATIONAL SEES STRONG  
HEAVY PLATE PRICING TO SUSTAIN**

[Hong Kong, 5 June 2008] The management of Shougang Concord International Enterprises Co., Ltd. (the “Company”) is confident of strong heavy plate pricing for the coming quarters.

The Company is pleased to announce that the Q3 base price of ship plates for export to one of its most important strategic customers, Hyundai Heavy Industries Limited, has risen by 9% to US\$1,200 per ton.

“There is very strong demand in the heavy plate market due to severe shortage in China and Korea. Pricing has been consistently strong and well exceeds our expectation.” said Mr. Cao Zhong, Managing Director of the Company.

According to China Shipping Institute, demand for ship plates in China in 2008 shall exceed 12 million tons, representing 27.5% increase from 2007, which shall further increase by 33% in 2009. Similar increase in demand is observed from Korea shipyards.

The Company would also like to reiterate the fact that it is unaffected by directives from the State Reform Committee to control prices on rebars, HRCs and color-coated plates supplied to quake area. “We manufacture heavy plates and supply to shipyards and infrastructure companies principally, which do not fall into this category.” said Mr. Cao.

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