



首長國際企業有限公司

SHOUGANG CONCORD INTERNATIONAL ENTERPRISES COMPANY LIMITED

**A Message from Mr. Zhong CAO, Managing Director, to our Investors  
On Outcome of Mount Gibson Acquisition**

(3 April, 2008) - Shougang Concord International Enterprises Company Limited (the "Company") wishes to update our investors on the potential acquisition of approximately 19.7% interest of Mount Gibson Iron Limited ("Mount Gibson") from its existing shareholder.

Well before the announcement of the said strategic acquisition on 31 January, 2008, the Company has been closely working with its legal advisors and has sought to comply with Australian laws at all times. On 31 March 2008, the Takeover Panel of Australia has made an order to cancel the Share Purchase Agreement and the Option Agreement, in association with the acquisition.

The Company would like to assure our investors the following:

- a) the Company disagrees the Takeover Panel's decision and feels much regrets to it,
- b) the Company respects the Takeover Panel's decision and does not intend to appeal,
- c) there will not be any claim arising between the Company and the vendor of the potential acquisition,
- d) the Company's loss is limited to legal costs incurred, and,
- e) there is no intention to make any fresh acquisition attempt of Mount Gibson in the foreseeable future.

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For enquiries, please contact the Company at 852-28612832.

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