

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SHOUGANG CONCORD CENTURY HOLDINGS LIMITED

首長寶佳集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shougang Concord Century Holdings Limited (the “Company”) will be held at Concord Room, 8th Floor, Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong, on Thursday, 19 May 2011 at 10:20 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2010.
2. To declare a final dividend for the year ended 31 December 2010.
3. To re-elect the retiring directors (note 2).
4. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration.

AS SPECIAL BUSINESS

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any of its associated companies and/or any of its jointly controlled entities or any eligible participant pursuant to the scheme of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and that the exercise by the directors of the Company of all the powers of the Company to repurchase such shares subject to and in accordance with all applicable laws or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorize the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

- B. “**THAT** conditional upon the passing of the ordinary resolution 6A above, the aggregate nominal amount of the shares in the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution 6A shall be added to the aggregate nominal amount of the shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the ordinary resolution 5 above.”
7. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the articles of association of the Company be and are hereby amended as follows:

(a) Article 1

By adding the following new definitions under paragraph (1) in Article 1 in alphabetical order:

““business day” means a day on which the Stock Exchange generally is open for the business of dealing in securities. For the avoidance of doubt, where the Stock Exchange is closed for the business of dealing in securities on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day;”

““Corporate Communication” means any document issued or to be issued by the Company for the information or action of holders of any its securities or other persons entitled to receive such document, including but not limited to (a) the Directors’ report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) quarterly report (where necessary); (d) a notice of meeting; (e) a listing document and application form(s) attached thereto; (f) a circular; and (g) a proxy form, within the meaning ascribed thereto under the Rules Governing the Listing of Securities on the Stock Exchange, the Ordinance and other applicable laws and regulations;”

““Electronic Means” means sending or otherwise making available to the intended recipients of the communication in the electronic format;”

(b) Article 49

By deleting the following words from Article 49:

“An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days’ notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by at least fourteen days’ notice in writing.”

and replacing with the following words:

“An annual general meeting shall be called by notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by notice of not less than fourteen (14) clear days and not less than ten (10) clear business days.”

(c) Article 58

By deleting Article 58 in its entirety and replacing with the following new paragraphs:

“A resolution put to the vote of a meeting shall be decided on a show of hands unless a poll is taken as may from time to time be required under the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable laws, rules or regulations or unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Ordinance, a poll may be demanded:-

- (a) by the chairman; or
- (b) by not less than five members having the right to vote at the meeting; or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members holding shares conferring a right to vote on the resolution on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.”

(d) Article 59

By deleting Article 59 in its entirety and replacing with the following new paragraph:

“Unless a poll is taken as may from time to time to be required under the Rules Governing the Listing of Securities on the Stock Exchange or other applicable laws, rules or regulations or unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.”

(e) New Article 64A

By inserting a new Article 64A with the following paragraph:

“Prior to every general meeting, the Board may assign staff member(s) or his/her/their authorised person(s) to conduct searching and request for evidence of identity of the members attending the meeting at the entrance of the venue. The staff member(s) or his/her/their authorised person(s) has/have the power to refuse entry of any member who refuses to or is uncooperative to comply with the aforesaid requirements.”

(f) Article 96

By deleting Article 96 in its entirety and replacing with the following new paragraph:

“The Directors may appoint a person who is willing to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed as the maximum number of Directors (if any). A person appointed to fill a vacancy shall retire at the next following general meeting and a person appointed as an additional Director shall retire at the next following annual general meeting and in either case, such Director shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.”

(g) Article 98

By deleting paragraph (a) in Article 98 in its entirety and replacing with the following new paragraph:

“(a) he ceases to be a Director by virtue of any provision of the Ordinance or he becomes prohibited by laws, rules, regulations or regulatory authorities from being a Director; or”

(h) Article 127

By deleting paragraphs (2), (3) and (4) in its entirety and replacing with the following new paragraphs:

“(2) Subject to paragraph (3) of this Article, copies of the relevant financial documents (or a copy of the summary financial report in place of a copy of those documents from which the report is derived) together with any other reports as may be required by the Ordinance and/or other applicable laws, rules and regulations binding on the Company from time to time shall, not less than twenty-one days before the date of the meeting and not more than four months after the end of the financial year to which they relate, be sent to every member and holder of debentures of the Company and to the auditors of the Company. However, this Article shall not require copies of those documents to be sent to any person of whose address the Company is unaware or to more than one of the joint holders of any shares or debentures.

(3) Where a member of, or debenture holder of, the Company has, in accordance with the Ordinance and other applicable laws, rules and regulations binding on the Company from time to time, consented to treat the publication of the relevant financial documents and/or the summary financial report and/or any other reports on the Company’s website as discharging the Company’s obligation under the Ordinance and/or other applicable laws, rules and regulations binding on the Company from time to time to send copies of the relevant financial documents and/or the summary financial report and/or such reports, then subject to compliance with the publication and notification requirements of all applicable laws, rules and regulations from time to time, by the Company on the Company’s website of the relevant financial documents and/or the summary financial report and/or any other reports of the Company at least twenty-one days before the date of the meeting and not more than four months after the end of the financial year to which they relate shall, in relation to each such member or debenture holder of the Company, be deemed to discharge the Company under paragraph (2) of this Article.

(4) Notwithstanding paragraph (3) of this Article, if all or any of the shares in or debentures of the Company are listed or dealt in on any stock exchange, there shall be forwarded to the secretary of that stock exchange such number of copies of each of those documents if and as may be required by the regulations of that stock exchange.”

(i) Article 129

By deleting paragraph (1) in Article 129 and replacing with the following new paragraph:

“(1) Except as otherwise provided in these Articles, any Corporate Communication and any notices or other documents (including a share certificate) may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register of members or, to the extent permitted by the Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange, by Electronic Means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s website provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in the Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange, to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such Electronic Means or by posting on the Company’s own website, or (in case of notice) by advertisement published in the manner prescribed in the Ordinance and the Rules Governing the Listing of Securities on the Stock Exchange. A member or holder of debentures of the Company may however, within 28 days after the date of receiving from the Company any Corporate Communication, otherwise than in hard copy form, request the Company to send or supply to the member or debenture holder the Corporate Communication in hard copy form and in which case, the Company must send or supply to the member or debenture holder in hard copy form free of charge (i) within 21 days after the date of receiving the request; or (ii) if the Corporate Communication requires an action to be taken by the member or debenture holder, within 7 days after the date of receiving the request.”

By inserting a new paragraph (1A) with the following new paragraph:

“(1A) Subject to the conditions or provisions to the contrary under the Ordinance, the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable laws, rules and regulations binding on the Company from time to time, a member or holder of the debentures of the Company is taken to have agreed that the Company may send or supply Corporate Communication to him/her/it by making them available on the Company’s own website.”

By deleting paragraph (3) in its entirety.

By deleting paragraph (4) in its entirety and replacing with the following new paragraph and by renumbering the existing paragraph (4) as paragraph (3):

“(3) In the case of sending notices or other documents by Electronic Means or by posting on the Company’s own website under this Article, the Board may make it subject to such terms and conditions as it shall in its absolute discretion consider appropriate in the circumstances.”

By renumbering the existing paragraph (5) as paragraph (4).

By inserting a new paragraph (5) with the following new paragraph:

“(5) Any requirement in the Ordinance, the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable laws, rules and regulations binding on the Company from time to time for the Company to send, mail, despatch, issue, publish or otherwise make available any Corporate Communication in both English and Chinese may, where the Company has made adequate arrangements to ascertain whether or not a member or holder of debentures of the Company wishes to receive the English language version only or the Chinese language version only and to the extent permitted under applicable laws and regulations and these Articles, be satisfied by the Company sending the English language version only or the Chinese language version only (in accordance with the member or debenture holder’s stated wish) to the member or debenture holder concerned. Any arrangement by the Company to ascertain a member or debenture holder’s wish must afford the member or debenture holder the choice of receiving the English language version only, the Chinese language version only or both the English language version and the Chinese language version.”

(j) Article 132

By deleting Article 132 in its entirety and replacing with the following new paragraph:

“Where, by reason of the suspension or curtailment of postal services within Hong Kong, the Company is unable effectively to convene a general meeting by notice sent by post, notice of the meeting shall be sufficiently given if Published in the Newspapers or transmitted by Electronic Means or by posting on the Company’s own website in accordance with Article 129(1). The Company shall send a copy of the notice to members by post if at least seven clear days before the meeting the posting of notices to addresses throughout Hong Kong again becomes practicable.”

(k) Article 133

By deleting Article 133 in its entirety and replacing with the following new paragraph:

“Any notice to be given by the Company to the members or any of them, and not provided for by or pursuant to these Articles, shall be sufficiently given if Published in the Newspaper or transmitted by Electronic Means or by posting on the Company’s own website in accordance with Article 129(1).”

(l) Article 134(A)

By deleting Article 134(A) in its entirety and replacing with the following new paragraph:

“Subject to applicable laws, rules and regulations binding on the Company from time to time, any notice or document sent by Electronic Means in accordance with Article 129(1) shall be deemed to have been served or delivered at the expiration of twenty-four (24) hours after the time it was first sent and in proving such service or delivery it shall be conclusive to prove that the address used for the electronic communication was the address supplied for that purpose and the electronic communication was properly despatched, unless the Company is aware that there has been a failure of delivery of such notice or document following at least two (2) attempts in which case such notice or document shall be sent to the member by post provided that the date of deemed service or delivery shall be twenty-four (24) hours from the despatch of the original electronic communication in accordance with this Article.”

THAT the restated and amended memorandum and articles of association of the Company consolidating all the proposed amendments referred to above which have been duly approved by the shareholders of the Company and all previous amendments made in compliance with applicable laws be and are hereby adopted with immediate effect in replacement of the existing memorandum and articles of association of the Company;

and **THAT** any director of the Company be and is hereby authorised to take such further actions as he/she may in his/her sole and absolute discretion thinks fit for and on behalf of the Company to implement the aforesaid amendments to the existing articles of association by the Company.”

By order of the Board
Chan Lai Yee
Company Secretary

Hong Kong, 12 April 2011

Notes:

1. A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company. Forms of proxy must be lodged at the Company’s share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong, not less than 48 hours before the time for holding the meeting.
2. With respect to resolution 3, Messrs. Li Shaofeng and Chan Chung Chun will retire from office by rotation, and Mr. Zhang Zhong will retire from office, pursuant to the articles of association of the Company and being eligible, offer themselves for re-election at the above meeting. Mr. Tong Yihui will retire from office by rotation and not offer himself for re-election.
3. The Register of Members of the Company will be closed from 17 May 2011 to 19 May 2011, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the final dividend (which will be payable on or about 20 June 2011) to be approved at the above meeting, all transfers documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at 26th Floor., Tesbury Centre, 28 Queen’s Road East, Hong Kong for registration not later than 4:00 p.m. on 16 May 2011.
4. As at the date of this notice, the board of directors of the Company comprises Mr. Li Shaofeng (Chairman), Mr. Yang Kaiyu (Managing Director), Mr. Tong Yihui (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Zhang Zhong (Executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Chan Chung Chun (Independent Non-executive Director).