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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)

CHANGE OF AUDITOR

This announcement is made by the Board of Directors (the “**Board**”) of Shougang Concord Century Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board hereby announces that, Deloitte Touche Tohmatsu, Certified Public Accountants (“**Deloitte**”) has resigned as auditor of the Company and its subsidiaries incorporated in Hong Kong (collectively as the “**Group**”) with effect from 1 August 2018 after taking into account factors that include the level of audit fees and the current work flows for the financial year ending 31 December 2018.

The Board further announces that the Board has resolved, with the recommendation from audit committee of the Company (the “**Audit Committee**”), to appoint PricewaterhouseCoopers with effect from 1 August 2018 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

Deloitte has confirmed in writing that there are no matters in connection with its resignation that need to be brought to the attention of the members and creditors of the Company. The Board and the Audit Committee have also confirmed that there are no other matters in respect of the change of auditor that need to be brought to the attention of the members of the Company. The Board believes that the change of auditor will not have any significant impact on the release of the interim results of the Group for the six months ended 30 June 2018 and pursuant to the current best practice of corporate governance. The Board is of the view that, change of auditor will further enhance the level of practice of corporate governance if service term of independent auditor exceeds certain time limit and Deloitte has been holding office as independent auditor since 2003.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Group in the past years.

By order of the Board
Shougang Concord Century Holdings Limited
SU Fanrong
Chairman and Managing Director

Hong Kong, 1 August 2018

As at the date of this announcement, the Board comprises the following Directors:

Mr. Su Fanrong (Chairman and Managing Director), Mr. Tang Cornor Kwok Kau (Deputy Managing Director), Mr. Liao Jun (Non-executive Director), Mr. Yip Kin Man, Raymond (Independent Non-executive Director), Mr. Law, Yui Lun (Independent Non-executive Director) and Mr. Lam Yiu Kin (Independent Non-executive Director).