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SINOSTRIDE

首長科技集團有限公司 中程科技集團有限公司*
SHOUGANG CONCORD LIMITED SINO STRIDE TECHNOLOGY
TECHNOLOGY HOLDINGS (HOLDINGS) LIMITED

(incorporated in Hong Kong with limited liability)
(Stock Code: 521)

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8177)

**Closing of the voluntary share exchange offer by
CIMB-GK Securities (HK) Limited
on behalf of Made Connection Limited, a wholly-owned
subsidiary of
Shougang Concord Technology Holdings Limited,
to acquire all the issued shares of
Sino Stride Technology (Holdings) Limited
(other than those already owned by the Offeror and parties
acting in concert with it)
and Waiver Application from strict compliance
with Rule 11.23 of the GEM Listing Rules**

Financial Adviser to Shougang Concord Technology Holdings Limited

CIMB

CIMB-GK Securities (HK) Limited

Financial Adviser to Sino Stride Technology (Holdings) Limited



博大資本國際有限公司

Partners Capital International Limited

The board of directors of SCT wishes to announce that the latest time and date for acceptance of the Extended Share Exchange Offer was 4:00 p.m. on 3 April 2006, and the Extended Share Exchange Offer was closed on 3 April 2006 at 4:00 p.m.

As at 4:00 p.m. on the Final Closing Date, the Offeror received valid acceptances in respect of an aggregate of 774,699,000 SST Shares, representing approximately 71.3% of the existing issued share capital of SST. The Offeror and its Concert Parties were not interested in any SST Shares, SST Options, convertible securities, warrants, or other derivatives of SST immediately before the commencement of the Share Exchange Offer. The Offeror and its Concert Parties did not deal in any SST Shares, SST Options, convertible securities, warrants, or other derivatives of SST during the period from the joint announcement of SCT and SST on 23 December 2005 to the date of this announcement.

As at the date of this announcement, the Offeror was the legal and beneficial owner of 772,069,000 SST Shares, representing approximately 71.1% of the issued share capital of SST. During the Extended Share Exchange Offer period, additional valid acceptances in respect of 15,880,000 SST Shares (representing approximately 1.5% of the issued share capital of SST as at the date of this announcement) have been received by the Offeror, the titles in respect of 13,250,000 SST Shares have been legally transferred to the Offer today while the remaining 2,630,000 SST Shares have yet to be legally transferred to the Offeror. Upon completion of such transfers, the Offeror and its Concert Parties will be interested in 774,699,000 SST Shares, representing approximately 71.3% of the issued share capital of SST, and after accounting for the shareholding interests of ST Electronics (being a substantial shareholder of SST) of approximately 28.0% of the issued share capital of SST which has not accepted the Share Exchange Offer, approximately 0.7% of the SST Shares in issue will be held by the public. Other than the SST Shares, the Offeror does not own any other types of SST securities as at the date of this announcement.

As the Offeror has not acquired the requisite percentage of shareholding in SST to effect the compulsory acquisition, SCT and the Offeror will (i) use their best endeavours to maintain the public float of SST if listing on the Stock Exchange is to be maintained or (ii) consider to voluntarily withdraw the listing of the SST Shares on the Stock Exchange in accordance with Chapter 9 of the GEM Listing Rules and all applicable laws and regulations. As at the date of this announcement, SCT and the Offeror have not decided on whether the listing of SST Shares is to be maintained. Application has been made by SST to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23 of the

GEM Listing Rules on the 25% minimum public float requirement for a period of one month from the date of this announcement until 2 May 2006. SST has applied to the Stock Exchange for the suspension of trading in the SST Shares from 9:30 a.m. on 4 April 2006. SST will apply to the Stock Exchange to resume trading in the SST Shares once the 25% minimum public float of SST Shares has been restored. Further announcement will be made by SST upon its due compliance with Rule 11.23 of the GEM Listing Rules or (if applicable) upon the implementation of voluntary withdrawal of listing of SST Shares.

Shareholders of SCT and SST and investors should exercise caution when dealing in the SCT Shares and the SST Shares.

Reference is made to the Offer Document, Supplemental Document and the Share Exchange Offer result announcement dated 20 March 2006 (the “First Closing Announcement”). Terms defined in the Offer Document and the First Closing Announcement shall have the same meanings when used herein, unless otherwise stated.

Final Closing of the Share Exchange Offer and level of acceptance
The board of directors of SCT wishes to announce that the latest time for acceptance of the Extended Share Exchange Offer was 4:00 p.m. on 3 April 2006, and the Extended Share Exchange Offer was closed on 3 April 2006 at 4:00 p.m.

As at 4:00 p.m. on the Final Closing Date, the Offeror received valid acceptances in respect of an aggregate of 774,699,000 SST Shares, representing approximately 71.3% of the existing issued share capital of SST. The Offeror and its Concert Parties were not interested in any SST Shares, SST Options, convertible securities, warrants, or other derivatives of SST immediately before the commencement of the Share Exchange Offer. The Offeror and its Concert Parties did not deal in any SST Shares, SST Options, convertible securities, warrants, or other derivatives of SST during the period from the joint announcement of SCT and SST on 23 December 2005 to the date of this announcement.

In accordance with the terms of the Share Exchange Offer, a total of 516,465,926 new SCT Shares will be issued to SST Shareholders who have accepted the Share Exchange Offer, representing approximately 30.1% of the enlarged issued share capital of SCT. To the best of the knowledge of the Offeror, the shareholding structure of SCT upon issuance of all of the new SCT Shares under the Share Exchange Offer is set out as below:

Name	Prior to the Share Exchange Offer		After completion of the Share Exchange Offer	
	No. of SCT Shares held	%	No. of SCT Shares held	%
Shougang Holding and its associates ^{(1), (2)}	498,171,020	41.6	498,171,020	29.0
Cheung Kong and its associates ⁽³⁾	124,069,394	10.3	124,069,394	7.2
Mega Start	–	–	301,160,000	17.6
Others and public shareholders	576,763,169	48.1	792,069,095	46.2
Total	<u>1,199,003,583</u>	<u>100.0</u>	<u>1,715,469,509</u>	<u>100.0</u>

Notes:

- Shougang Holding and its associates are presumed to be the Concert Parties of SCT under the Takeovers Code in respect of the Share Exchange Offer.*
- Shougang Holding is a wholly-owned subsidiary of Shougang Corporation, a state-owned enterprise in the PRC.*
- By virtue of their interests in Cheung Kong, the following person and companies are each deemed to be interested in the SCT Shares held by Cheung Kong:*
 - Mr. Li Ka-shing.*
 - Li Ka-Shing Unity Trustcorp Limited as a trustee of a discretionary trust holding units in The Li Ka-Shing Unity Trust.*
 - Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust.*
 - Li Ka-Shing Unity Trustee Corporation Limited as trustee of The Li Ka-Shing Unity Discretionary Trust.*

Share certificates for the new SCT Shares in respect of those SST Shares tendered under the Share Exchange Offer on or before the First Closing Date have been posted by ordinary post to SST Shareholders

on 29 March 2006. Share certificates for the new SCT Shares in respect of 13,250,000 SST Shares tendered under the Extended Share Exchange Offer have been allotted today and will be sent by ordinary post as soon as possible while share certificates for the new SCT Shares in respect of the remaining 2,630,000 SST Shares tendered today will be posted by ordinary post within 10 days from the later of (i) the date of receipt by the Registrar or the company secretary of SST, as the case may be, of all the relevant documents to render acceptance under the Extended Share Exchange Offer complete and valid and (ii) the Final Closing Date. As SCT currently holds approximately 71.1% of the issued share capital of SST and upon due transfer of the SST Shares tendered on the Final Closing Date will hold approximately 71.3% interest in SST, SCT will consolidate the results of SST in its financial statements.

Public float of SST Shares

As at the date of this announcement, the Offeror was the legal and beneficial owner of 772,069,000 SST Shares, representing approximately 71.1% of the issued share capital of SST. During the Extended Share Exchange Offer period, additional valid acceptances in respect of 15,880,000 SST Shares (representing approximately 1.5% of the issued share capital of SST as at the date of this announcement) have been received by the Offeror, the titles in respect of 13,250,000 SST Shares have been legally transferred to the Offeror today while the remaining 2,630,000 SST Shares have yet to be legally transferred to the Offeror. Upon completion of such transfers, the Offeror and its Concert Parties will be interested in 774,699,000 SST Shares, representing approximately 71.3% of the issued share capital of SST, and after accounting for the shareholding interests of ST Electronics (being a substantial shareholder of SST) of approximately 28.0% of the issued share capital of SST which has not accepted the Share Exchange Offer, approximately 0.7% of the SST Shares in issue will be held by the public. Other than the SST Shares, the Offeror does not own any other types of SST securities as at the date of this announcement.

As the Offeror has not acquired the requisite percentage of shareholding in SST to effect the compulsory acquisition, SCT and the Offeror will (i) use their best endeavours to maintain the public float of SST if listing on the Stock Exchange is to be maintained or (ii) consider to voluntarily withdraw the listing of the SST Shares on the Stock Exchange in accordance with Chapter 9 of the GEM Listing Rules and all applicable laws and regulations. As at the date of this announcement, SCT and the Offeror have not decided on whether the listing of SST Shares is to be maintained. Application has been made by SST to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23 of the GEM Listing Rules on the 25% minimum public float requirement for a period of one month from the date of this announcement until 2 May 2006. SST has applied to the Stock Exchange for the suspension in trading of the SST Shares from 9:30 a.m. on 4 April 2006. SST will apply to the Stock Exchange to resume

trading in the SST Shares once the 25% minimum public float of SST Shares has been restored. Further announcement will be made by SST upon its due compliance with Rule 11.23 of the GEM Listing Rules or if (applicable) upon the implementation of voluntary withdrawal of listing of SST Shares.

Shareholders of SCT and SST and investors should exercise caution when dealing in the SCT Shares and the SST Shares.

By Order of the Board
**SHOUGANG CONCORD
TECHNOLOGY HOLDINGS LIMITED**
Cao Zhong
Chairman

By Order of the Board
**SINO STRIDE TECHNOLOGY
(HOLDINGS) LIMITED**
Wong Wai Tin
Chairman

Hong Kong, 3 April 2006

The directors of SCT and the Offeror jointly and severally accept full responsibility for the accuracy of the information (other than that in respect of the SST Group) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The directors of SST jointly and severally accept full responsibility for the accuracy of the information (other than that in respect of the SCT Group and the Offeror) in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the board of directors of SCT comprises Cao Zhong (Chairman), Zhang Wenhui (President), Tzu San Te (Executive Director), Tse Chun Sing (Executive Director), Chen Jang Fung (Non-executive Director), Leung Shun Sang, Tony (Non-executive Director), Chan Wah Tip, Michael (Non-executive Director), Choy Hok Man, Constance (Non-executive Director), Kan Lai Kuen, Alice (Independent Non-executive Director), Kwan Bo Ren, Dick (Independent Non-executive Director) and Wong Kun Kim (Independent Non-executive Director).

As at the date of this announcement, the board of directors of SST comprises Wong Wai Tin (Chairman), Chau Chit (Executive Director), Shen Yue (Executive Director), Wong Wai Kwan (Non-executive Director), Ng Chong Khim (Non-executive Director), Tay Hun Kiat (Non-executive Director), Cai Xiao Fu (Independent non-executive Director), Shi Jian Jun (Independent non-executive Director) and Li Xiaoqiang Richard (Independent non-executive Director).

This announcement will remain on the GEM website at www.hkgem.com for at least 7 days from the day of its posting and at SST's website www.sinostride.com.

** For identification purpose only*

Please also refer to the published version of this announcement in South China Morning Post - Classified.