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首長四方（集團）有限公司*
SHOUGANG CONCORD GRAND (GROUP) LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 730)

POSITIVE PROFIT ALERT

This announcement is made by Shougang Concord Grand (Group) Limited (the “Company”, the Company together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “Board”) of the Company would like to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the preliminary assessment of the Board with reference to the unaudited consolidated management accounts of the Company for the period ended 30 June 2019 (the “Period”) and other information currently available to the Board, it is expected that the Group would record a profit for the Period of not less than HK\$5,000,000 when compared to a loss of approximately HK\$58,000,000 for the period ended 30 June 2018. The expected positive turnaround of the results for the period ended is mainly attributable to no impairment loss on interest in an associate had been recognized during the period under review. An impairment loss on interest in an associate of approximately HK\$64,057,000 was recognized for the six months ended 30 June 2018.

The Company is still in the process of finalising its consolidated financial results for the Period, which is still subject to review by the auditor of the Company and the audit committee as well as approval at the Board meeting to be held on 22 August 2019. The interim results announcement of the Group for the period ended 30 June 2019 is expected to be published on 22 August 2019. Further announcements will be made by the Company if there is any significant change in the expected financial results of the Group as disclosed in this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Shougang Concord Grand (Group) Limited
Xu Liang
Chairman

Hong Kong, 15 August 2019

As at the date of this announcement, the Board comprises Mr. Xu Liang (Chairman); Mr. Liu Dongsheng (Managing Director); Ms. You Wenli (Non-executive Director); Mr. Huang Donglin (Non-executive Director); Mr. Tam King Ching, Kenny (Independent Non-executive Director); Mr. Yip Kin Man, Raymond (Independent Non-executive Director); Mr. Fei Jianjiang (Independent Non-executive Director) and Mr. Wan Siu Wah, Wilson (Independent Non-executive Director).

** For identification purpose only*