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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 year ended 31 December 2019 (the "Year") and other information currently available to the Board, it is expected that the Group would record a profit after tax for the Year and a profit before tax for the Year of not less than HK$10,000,000 when compared to a loss before tax and a loss after tax of approximately HK$35,558,000 and approximately HK$50,089,000 for the year ended 31 December 2018 respectively. The expected positive turnaround of the results for the year ended is mainly attributable to positive turnaround of share of results of associates for the Year. The share of results of an associate was a loss of approximately HK$122,565,000 for the year ended 31 December 2018, the disposal of an associate was completed during the Year. It is expected that a positive turnaround of share of results of associates for the year ended 31 December 2019 and a modest profit from the share of results of associates which is attributable from the completion of acquisition of the commercial factoring business during the Year will be recorded.

The Group's final results for the financial year ended 31 December 2019 are still under review and subject to finalization and confirmation by the auditor of the Company as well as approvals of the audit committee of the Company and the Board at the respective meetings to be held in late March 2020. The final results announcement of the Group for the financial year ended 31 December 2019 will be published in late March 2020.

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, 11 March 2020

As at the date of this announcement, the Board comprises Mr. Xu Liang (Chairman); Mr. Su Guifeng (Managing Director); Ms. Li Jing (Executive Director); Mr. Liu Dongsheng (Non-executive Director); Ms. You Wenli (Non-executive Director); Mr. Huang Donglin (Non-executive Director); Mr. Tam King Ching, Kenny (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*