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 of the Laws of Hong Kong).

In 2020, the Company focused on its development direction, improved efficiency through technological innovation and management innovation, and overcame the impact of the epidemic. The financial leasing business to domestic conglomerates continued to grow steadily in terms of project scale. It opened up a platform-oriented and consumer-oriented B-end and C-end consumer leasing business and achieved initial results. The supply chain management company achieved breakthrough in revenue from steel industries and their upstream and downstream customers and continued to grow steadily.

Attributed to the aforesaid factors, the board of directors of the Company (the "Board") 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 Group for the year ended 31 December 2020 (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 of not less than HK$15,000,000, when compared to a profit after tax of approximately HK$583,000 for the year ended 31 December 2019. It is also expected that the profit attributable to Shareholders of the Company for the Year will not be less than HK$5,000,000 when compared to a loss attributable to the Shareholders of the Company for the year ended 31 December 2019, achieving a turnaround from loss to profit. The increase was mainly due to the increase in revenue and the decrease in the cost of sales which resulted in the increase in gross profit and other income.

The information contained in this announcement is a preliminary assessment by the Board based on the information currently available to the Company. The Group's final results for the financial year ended 31 December 2020 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 mid-March 2021. The final results announcement of the Group for the financial year ended 31 December 2020 will be published in mid-March 2021.

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 and Managing Director

Hong Kong, 1 March 2021

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

* *For identification purpose only*