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SHOUGANG CENTURY HOLDINGS LIMITED
首 佳 科 技 製 造 有 限 公 司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 103)

CONNECTED TRANSACTION IN RELATION TO THE COOPERATION AGREEMENT FOR THE ESTABLISHMENT OF JOINT RESEARCH INSTITUTE

THE COOPERATION AGREEMENT

The Board announces that on 2 November 2026, Eastern Super Advanced Materials and Shougang Century (Shanghai) entered into the Cooperation Agreement with the University, pursuant to which the parties agreed to jointly establish the Joint Research Institute for new materials for a term of five years and to jointly carry out research and development, commercialisation of research results and talent cultivation in the field of new materials.

The aggregate funding commitment under the Cooperation Agreement amounts to RMB25,000,000 over the five-year term, comprising RMB5,000,000 for each cooperation year, of which Eastern Super Advanced Materials will be responsible for 70% (i.e. RMB3,500,000 per annum, RMB17,500,000 in aggregate) and Shougang Century (Shanghai) will be responsible for 30% (i.e. RMB1,500,000 per annum, RMB7,500,000 in aggregate).

LISTING RULES IMPLICATIONS

As at the date of this announcement, Eastern Century is indirectly owned as to 50% by the Company and as to 50% by Mr. Zhao Yue, the vice chairman, an executive director and a substantial shareholder of the Company. Eastern Super Advanced Materials is a wholly-owned subsidiary of Eastern Century. Therefore, Eastern Super Advanced Materials is an associate of Mr. Zhao Yue and a connected person of the Company. Accordingly, the transaction contemplated under the Cooperation Agreement constitutes a connected transaction of the Company under the Listing Rules.

As the relevant percentage ratios (other than the profits ratio) calculated pursuant to Rule 14.07 of the Listing Rules under the Cooperation Agreement exceed 0.1% but are less than 5%, the Cooperation Agreement and the transaction contemplated thereunder are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but exempt from the circular (including independent financial advice) and the independent Shareholders' approval requirement pursuant to Rule 14A.76(2) of the Listing Rules.

THE COOPERATION AGREEMENT

The principal terms of the Cooperation Agreement are set out below:

Date

2 November 2026

Parties

(1) Eastern Super Advanced Materials;

(2) Shougang Century (Shanghai); and

(3) the University

Subject matter

Pursuant to the Cooperation Agreement, the parties agreed to establish the Joint Research Institute for new materials, as an industry-university-research collaborative innovation platform integrating technology research and development, process optimisation, incubation of results, industrialisation, and talent cultivation in the field of new materials. The Joint Research Institute will focus on four core directions, namely new materials, new technologies, new equipment and new applications, and will establish an enterprise-led innovation consortium and a "scientist + engineer" team to address technical problems in the new materials field and to deploy frontier technologies, including the tendon products for embodied intelligent robots made of high-carbon steel wires, stainless steel wires and tungsten wires.

Term

The term is five years from the date of signing of the Cooperation Agreement by the parties. If the parties wish to continue their cooperation and the conditions for renewal are satisfied, the Cooperation Agreement may be renewed upon approval by the relevant functional departments of the parties within two months before its expiry.

Governance of the Joint Research Institute

The council is the highest decision-making body of the Joint Research Institute and comprises seven council members nominated or appointed by the parties, including one chairman and two vice-chairmen. The council is responsible for, among other matters, the development plan, annual research directions, operating plan, internal rules of the Joint Research Institute and matters relating to its continuation, adjustment, termination and liquidation. Each council member has one vote and resolutions of the council require the affirmative vote of a simple majority of all council members.

The Joint Research Institute adopts a dean responsibility system under the council. There are one dean and one deputy dean, who are responsible for implementing the decisions of the council and for the day-to-day management of the Institute.

The research team of the Joint Research Institute comprises personnel seconded by the parties. The core research personnel assigned by the University as agreed by the parties may not be replaced without the written consent of Eastern Super Advanced Materials and Shougang Century (Shanghai).

Funding and payment terms

Eastern Super Advanced Materials and Shougang Century (Shanghai) will provide cooperation funding of RMB5,000,000 per cooperation year, being RMB25,000,000 in aggregate for the five-year term, of which Eastern Super Advanced Materials will be responsible for 70% (i.e. RMB3,500,000 per annum, RMB17,500,000 in aggregate) and Shougang Century (Shanghai) will be responsible for 30% (i.e. RMB1,500,000 per annum, RMB7,500,000 in aggregate).

The funding will be applied towards the purchase of laboratory equipment, research project work, expert technical consultation, joint talent cultivation, commercialisation of results and operation and maintenance of the platform.

Funding for each subsequent cooperation year will be paid in accordance with the agreed schedule only after (i) all key milestones under the research project contract for the preceding year have been completed and the relevant assessment has been passed; (ii) the University has submitted complete stage results and materials; and (iii) the parties have signed the research project contract for the following cooperation year. If the parties fail to agree on the annual research project contract, Eastern Super Advanced Materials and Shougang Century (Shanghai) are entitled to suspend payment of the funding for that year and the University is entitled to suspend the progress of the project.

Annual research project contract

For each cooperation year, the parties will enter into a separate research project contract which sets out the research targets, assessment indicators, key milestone dates, deliverables, project team members, itemised budget and acceptance criteria for that year, and the basis on which the funding is calculated. Payment of the annual funding is linked to the completion of the milestones and the results of the stage assessments under the relevant research project contract.

INFORMATION ON THE PARTIES

The Company

The Company is an investment holding company, its subsidiaries are principally engaged in the manufacturing and sales of steel cords.

Shougang Century (Shanghai)

Shougang Century (Shanghai) is a limited liability company established under the laws of the PRC and is a directly wholly-owned subsidiary of the Company. It is principally engaged in the provision of management and consulting services to the Group.

Eastern Super Advanced Materials

Eastern Super Advanced Materials is a limited liability company established under the laws of the PRC and is principally engaged in the research and development, manufacturing and sales of metal wire products, including tendon products for embodied intelligent robots made of high-carbon steel wires, stainless steel wires and tungsten wires.

Eastern Super Advanced Materials is wholly owned by Eastern Century, which is indirectly owned as to 50% by the Company and as to 50% by Mr. Zhao Yue, the vice chairman, an executive director and a substantial shareholder of the Company. Therefore, Eastern Super Advanced Materials is an associate of Mr. Zhao Yue and a connected person of the Company.

The University

The University is a national key comprehensive research-intensive university directly under the Ministry of Education of the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the University and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION AGREEMENT

The Group is engaged in the manufacturing and sales of steel cords for radial tyres, sawing wires and hose wires. Building on its long-standing expertise in metal material deformation technology, the Group has been extending its existing materials and manufacturing capabilities into new high-growth application scenarios. Eastern Super Advanced Materials is principally engaged in the research and development, manufacturing and sales of metal wire products, including tendon products for embodied intelligent robots made of high-carbon steel wires, stainless steel wires and tungsten wires, which have entered the stage of commercial validation and batch supply.

The University is one of the earliest established and prestigious key universities in the PRC directly under the Ministry of Education. The Directors believe that the cooperation will enable the Group to combine the University's research strengths and talent pool with the Group's industrialisation and manufacturing capabilities, to establish an enterprise-led innovation consortium and a "scientist + engineer" team, and to address technical problems in the new materials field in a more efficient manner.

The Directors (including the independent non-executive Directors) are of the view that the Cooperation Agreement has been entered into on normal commercial terms after arm's length negotiation, and that the terms of the Cooperation Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Mr. Zhao Yue, the vice chairman, an executive director and a substantial shareholder of the Company, indirectly holds a 50% equity interest in Eastern Century, which wholly owns Eastern Super Advanced Materials, and serves as a director of each of Eastern Century and Eastern Super Advanced Materials. Therefore, he has abstained from voting on the relevant proposals concerning the Cooperation Agreement at the Board meetings. Mr. Yang Junlin, the deputy managing director and an executive Director of the Company, is also a director of each of Eastern Century and Eastern Super Advanced Materials. Ms. Chen Na, an executive Director, is also a director of Eastern Super Advanced Materials. For the betterment of corporate governance practices, Mr. Yang Junlin and Ms. Chen Na have abstained from voting on the relevant resolutions. Save as disclosed above, none of the Directors is deemed to have any material interest in the Cooperation Agreement and is required to abstain from voting on the relevant Board resolutions.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Eastern Century is indirectly owned as to 50% by the Company and as to 50% by Mr. Zhao Yue, the vice chairman, an executive Director and a substantial Shareholder of the Company. Eastern Super Advanced Materials is a wholly-owned subsidiary of Eastern Century. Therefore, Eastern Super Advanced Materials is an associate of Mr. Zhao Yue and a connected person of the Company. Accordingly, the transaction contemplated under the Cooperation Agreement constitutes a connected transaction of the Company under the Listing Rules.

As the relevant percentage ratios (other than the profits ratio) calculated pursuant to Rule 14.07 of the Listing Rules under the Cooperation Agreement exceed 0.1% but are less than 5%, the Cooperation Agreement and the transaction contemplated thereunder are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules, but exempt from the circular (including independent financial advice) and the independent Shareholders' approval requirement pursuant to Rule 14A.76(2) of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

"associate(s)"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Company"	Shougang Century Holdings Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 103)
"connected person"	has the same meaning ascribed to it under the Listing Rules
"Cooperation Agreement"	the cooperation agreement dated 2 November 2026 entered into among Eastern Super Advanced Materials, Shougang Century (Shanghai) and the University
"Director(s)"	the director(s) of the Company
"Eastern Century"	Eastern Century International Holdings Pte. Ltd., a company incorporated under the laws of Singapore, indirectly held as to 50% by the Company and as to 50% by Mr. Zhao Yue, the vice chairman, an executive director and a substantial shareholder of the Company
"Eastern Super Advanced Materials"	首佳超級（上海）新材料有限公司(Eastern Super Advanced Materials (SH) Limited*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of Eastern Century
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Joint Research Institute"	Eastern Super Advanced Materials - Xi'an Jiaotong University Joint Research Institute for New Materials* (首佳超級新材料－西安交通大學新材料聯合研究院) to be established under the Cooperation Agreement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, Macau and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC

"Share(s)"	ordinary share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Shougang Century (Shanghai)"	首珈（上海）管理有限公司 (Shougang Century (Shanghai) Management Co., Ltd.*), a company established in the PRC with limited liability and a directly wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"University"	Xi'an Jiaotong University, a university established in the PRC
"%"	per cent

By order of the Board
Shougang Century Holdings Limited
SU Fanrong
Chairman

* *For identification purpose only*

Hong Kong, 2 November 2026

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

Mr. Su Fanrong (Chairman), Mr. Zhao Yue (Vice Chairman), Mr. Li Jinping (Managing Director), Mr. Yang Junlin (Deputy Managing Director), Ms. Chen Na (Executive Director), Ms. Xu Hongyan (Non-executive Director)(Mr. Sun Chao as her alternate Director), Mr. Lam Yiu Kin (Independent Non-executive Director), Mr. Feng Yaoling (Independent Non-executive Director), Mr. Wang Jiaqiong (Independent Non-executive Director), Ms. Kang Yanan (Independent Non-executive Director) and Mr. Wang Xiaodong (Independent Non-executive Director).