
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Shougang Century Holdings Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR GRANTING OF GENERAL MANDATES
FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used on this cover have the same meanings as those defined in the section headed “Definitions” in this circular.

A letter from the Board is set out on pages 3 to 7 of this circular. A notice of the Annual General Meeting to be held at 7/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong on Thursday, 27 June 2024 at 10:00 a.m. is set out on pages 17 to 21 of this circular. Whether or not you are able to attend the said meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company’s share registrar, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for holding the said meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

No corporate gifts will be distributed to the Shareholders or their proxies who attend the Annual General Meeting and **no refreshments or drinks** will be served.

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DEFINITIONS

In this circular, except where the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 7/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong on Thursday, 27 June 2024 at 10:00 a.m., the notice of which is set out on pages 17 to 21 of this circular, or where the context so admits, any adjournment of such annual general meeting
“Articles”	the New Articles of Association of the Company as from time to time altered in accordance with the Companies Ordinance
“Board”	the board of Directors for the time being or a duly authorised committee thereof
“Board Diversity Policy”	Shougang Century Holdings Limited’s Board Diversity Policy adopted on 26 August 2013 and revised from time to time thereafter
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“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
“Director(s)”	the director(s) of the Company
“Group”	the Company and/or its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	25 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

DEFINITIONS

“Policy for Nomination of a Director of the Company”	Shougang Century Holdings Limited’s Policy for Nomination of a Director of the Company adopted on 18 December 2018 and revised from time to time thereafter
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or modified from time to time
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiaries”	the subsidiaries for the time being of the Company within the meaning of the Companies Ordinance whether incorporated in Hong Kong or elsewhere
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

References to times and dates in this circular are to Hong Kong times and dates.

LETTER FROM THE BOARD



SHOUGANG CENTURY HOLDINGS LIMITED

首 佳 科 技 製 造 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

Executive Directors:

Su Fanrong (*Chairman*)
Li Jinping (*Managing Director*)
Yang Junlin (*Deputy Managing Director*)
Zhang Dan

Registered office:

Room 1215, 12/F.,
Honour Industrial Centre,
6 Sun Yip Street, Chai Wan,
Hong Kong

Non-executive Director:

Adam Touhig

Independent Non-executive Directors:

Lam Yiu Kin
Feng Yaoling
Ho Shuk Ying, Sabrina

30 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GRANTING OF GENERAL MANDATES
FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposed granting of general mandates for the issuance of Shares and Share buy-backs and extension of general mandate to issue Shares and re-election of retiring Directors. Such proposals will be dealt at the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATES FOR THE ISSUANCE OF SHARES AND SHARE BUY-BACKS AND EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

At the 2023 annual general meeting held on 26 June 2023, general mandates were granted by the Company to the Board to exercise the powers of the Company to issue new Shares and Share buy-backs and extension of general mandate to issue Shares. These general mandates will lapse at the conclusion of the forthcoming Annual General Meeting. The Directors propose to seek your approval to renew the general mandates.

(A) General Mandate to issue shares

An ordinary resolution will be proposed as resolution 5 at the Annual General Meeting to grant a general mandate to the Directors to issue new Shares of up to a maximum of 20% of the aggregate number of issued Shares at the date of passing the said resolution at the Annual General Meeting. The general mandate to issue Shares, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the revocation or variation of resolution 5 by any ordinary resolution of the Shareholders in general meeting. As at the Latest Practicable Date, the number of issued Shares comprised 1,958,381,828 fully paid-up Shares. If there is no allotment or Share buy-backs between the Latest Practicable Date and the date of the Annual General Meeting, the fresh general mandate to allot, issue and deal with additional Shares shall not exceed 391,676,365 Shares. Approval is being sought from the Shareholders for a general mandate for the purposes of sections 140 to 141 of the Companies Ordinance and the Listing Rules.

(B) General Mandate to buy back shares

Another ordinary resolution will be proposed as resolution 6A at the Annual General Meeting to grant a general mandate to the Directors to buy back Shares (the “**Share Buy-back Mandate**”) on the Stock Exchange of up to a maximum of 10% of the aggregate number of issued Shares at the date of passing the said resolution at the Annual General Meeting. The Share Buy-back Mandate, if granted, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and (iii) the revocation or variation of resolution 6A by any ordinary resolution of the Shareholders in general meeting. An explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules is set out in Appendix I to this circular. The purpose of the explanatory statement is to provide you with all the information reasonably necessary for you to make an informed decision as to whether or not to vote in favour of the resolution approving the Share Buy-back Mandate and it also forms the memorandum of the terms of the proposed buy-back required under section 239(2) of the Companies Ordinance.

LETTER FROM THE BOARD

(C) Extension of General Mandate to issue shares

A separate ordinary resolution, as required by the Listing Rules, to add the aggregate amount of the Shares which may be bought back pursuant to the authority granted by the aforesaid resolution 6A to the general mandate to the Directors to allot and issue new Shares of up to 20% of the aggregate number of issued Shares will be proposed as resolution 6B at the Annual General Meeting.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 101 and 102 of the Articles, Messrs. Li Jinping, Adam Touhig and Feng Yaoling will retire from office by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. In accordance with article 106 of the Articles, Mr. Zhang Dan and Ms. Ho Shuk Ying, Sabrina will retire from office and, being eligible, offer themselves for re-election at the Annual General Meeting. Details of the above Directors who are required to be disclosed under the Listing Rules are set out in Appendix II of this circular.

The nomination committee of the Company, having reviewed the Board's composition, nominated Mr. Li Jinping, Mr. Adam Touhig, Mr. Feng Yaoling, Mr. Zhang Dan and Ms. Ho Shuk Ying, Sabrina to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting. Mr. Feng Yaoling and Ms. Ho Shuk Ying, Sabrina, who are members of the nomination committee of the Company, abstained from voting at the nomination committee meeting when their own nomination were being considered.

The nominations were made in accordance with the Policy for Nomination of a Director of the Company and the Board Diversity Policy, after having considered a range of diversity perspectives, including but not limited to gender, language, age, religion, social-economic status, cultural and educational background, ethnicity, professional experience, regional and industry experience, skills, knowledge, thinking styles, know-how and length of service. The nomination committee of the Company and the Board have also taken into account their respective contributions to the Board and their commitment to their roles.

The Board considers that all independent non-executive Directors, including Mr. Feng Yaoling and Ms. Ho Shuk Ying, Sabrina remain independent for re-election and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. All independent non-executive Directors have met the independence guidelines set out in Rule 3.13 of the Listing Rules and have provided their annual confirmation of independence.

Under the resolutions 2A, 2B, 2C, 2D and 2E, the re-election of the above Directors will be individually voted on by Shareholders.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

The notice of Annual General Meeting is set out in this circular. In addition to the ordinary business of the meeting, resolutions will be proposed to approve the general mandates for the issuance of Shares and the Share buy-backs and extension of general mandate to issue Shares.

A proxy form for the Annual General Meeting is enclosed herewith. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not less than 48 hours before the time appointed for holding the said meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the said meeting or any adjourned meeting should you so wish.

5. VOTING BY POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, each of the resolutions set out in the notice of the Annual General Meeting will be taken by way of poll. The chairman would explain the detailed procedures for conducting a poll at the Annual General Meeting. The results of the poll will be published on the websites of the Stock Exchange and the Company subject to the Listing Rules.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. GENERAL

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Board is of the opinion that the proposals referred to above are in the best interests of the Company and its Shareholders as a whole and therefore recommends you to vote in favour of the resolutions in respect of the proposals for granting of general mandates for the issuance of Shares and Share buy-backs, extension of general mandate to issue Shares and re-election of retiring Directors to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Su Fanrong
Chairman

This appendix serves as the explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide you with the information necessary for your consideration of the proposed Share Buy-back Mandate to be granted to the Directors. It also forms the memorandum of the terms of the proposed buy-back required under section 239(2) of the Companies Ordinance.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares comprised 1,958,381,828 Shares. On the basis that no further Shares are bought back before the conclusion of the Annual General Meeting and that no further Shares are issued prior to the Annual General Meeting, the Company would be allowed to buy back a total of 195,838,182 Shares, representing 10% of the total number of Shares in issue.

2. REASONS FOR SHARE BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to buy back Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACKS

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles and the applicable laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a Share buy-back may only be paid from the distributable profits of the Company and/or the proceeds of a fresh issue of Shares made for the purpose of the buy-back to such an extent allowable.

The Directors propose that Share buy-backs will be financed from the Company's internal resources or existing banking facilities.

4. IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position as disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2023 in the event that the proposed Share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company unless the Directors consider that such buy-backs are in the best interests of the Company notwithstanding such material adverse effect.

5. SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	0.207	0.173
May	0.210	0.170
June	0.190	0.160
July	0.200	0.161
August	0.198	0.158
September	0.195	0.159
October	0.181	0.165
November	0.196	0.166
December	0.243	0.191
2024		
January	0.242	0.205
February	0.239	0.210
March	0.237	0.215
April (<i>Up to the Latest Practicable Date</i>)	0.239	0.210

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applied, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its Subsidiaries.

No other core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

7. THE TAKEOVERS CODE

If on exercise of the powers to Share buy-backs pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Shougang Group Co., Ltd (“**Shougang Group**”) was deemed to be interested in the 975,648,451 Shares, representing approximately 49.82% of the total number of issued Shares. In the event that the Share Buy-back Mandate is exercised in full and no further Shares are issued or bought back during the proposed buy-back period, the beneficial interest of Shougang Group in the number of issued Shares will increase by more than 2% to approximately 55.35% and therefore Shougang Group may be required under the Takeovers Code to make an offer for all the number of issued Shares. The Directors have no present intention to exercise the power to buy back Shares to such extent as would result in a takeover obligation on the part of Shougang Group.

The Directors have no present intention to execute the power to buy back Shares pursuant to the Share Buy-back Mandate to such an extent as to result in the number of Shares held by the public being reduced to less than 25%.

8. SHARE BUY-BACKS BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company has repurchased a total of 11,702,000 Shares on the Stock Exchange. Details of the repurchases are as follows:

Date of Repurchase	Number of Shares Repurchased	Purchase price per Share	
		Highest HK\$	Lowest HK\$
25/10/2023	46,000	0.170	0.169
26/10/2023	38,000	0.170	0.168
30/10/2023	16,000	0.174	0.172
1/11/2023	4,000	0.176	0.168
3/11/2023	6,000	0.180	0.180
6/11/2023	2,000	0.184	0.184
10/11/2023	40,000	0.188	0.182
14/11/2023	2,000	0.184	0.184
15/11/2023	10,000	0.182	0.178
17/11/2023	44,000	0.186	0.178

Date of Repurchase	Number of Shares Repurchased	Purchase price per Share	
		Highest HK\$	Lowest HK\$
20/11/2023	126,000	0.181	0.172
21/11/2023	50,000	0.173	0.173
22/11/2023	12,000	0.177	0.173
23/11/2023	252,000	0.188	0.173
24/11/2023	252,000	0.188	0.180
27/11/2023	130,000	0.190	0.185
28/11/2023	64,000	0.192	0.185
29/11/2023	60,000	0.195	0.193
30/11/2023	26,000	0.195	0.194
1/12/2023	102,000	0.200	0.196
4/12/2023	554,000	0.202	0.198
5/12/2023	378,000	0.205	0.200
6/12/2023	1,340,000	0.208	0.201
7/12/2023	1,424,000	0.211	0.208
8/12/2023	50,000	0.214	0.213
18/12/2023	700,000	0.222	0.209
19/12/2023	526,000	0.224	0.215
20/12/2023	830,000	0.227	0.223
21/12/2023	1,840,000	0.229	0.229
22/12/2023	736,000	0.232	0.229
27/12/2023	1,052,000	0.238	0.230
29/12/2023	990,000	0.243	0.236
	11,702,000		

Save as disclosed above, neither the Company nor any of its Subsidiaries purchases, sold or redeemed any of the Company's listed Shares during the six months prior to the Latest Practicable Date.

The following are the particulars of the five Directors proposed to be elected at the Annual General Meeting.

1. Mr. Li Jinping

Mr. Li Jinping, aged 47, was appointed as an executive Director with effect from 1 January 2020. He was appointed as the managing Director with effect from 1 July 2023. Mr. Li was graduated from Shandong University of Finance and Economics with a Master's degree in Accounting. He is a senior accountant and a Public Valuer. Mr. Li had worked in Beijing Supervision Bureau of Ministry of Finance of PRC for approximately 18 years and held various senior positions including the deputy division director and division director. He was principally engaged in the work relating to supervision, inspection, risk control management and so on. In 2019, Mr. Li joined Shougang Holding (Hong Kong) Limited (“**Shougang HK**”). He currently serves as a financial controller of Shougang HK. In all, Mr. Li has extensive experience and expertise in financial supervision and risk control.

Other than his directorship and position disclosed above, Mr. Li does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Li does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders. At the Latest Practicable Date, he does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Li and the Company for a term commencing from 1 July 2023 and ending on 31 December 2025. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Li has voluntarily declined any director's emoluments.

Save as disclosed above, there are no other matters relating to Mr. Li's particulars as being a Director that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

2. Mr. Adam Touhig

Mr. Adam Touhig, aged 55, was appointed as a non-executive Director on 15 January 2021. He was appointed as the senior vice president of rubber reinforcement Asia in Bekaert group on 1 June 2020.

Prior to joining Bekaert group, Mr. Touhig had held various management positions including global account director, vice president of commercial and program management, regional senior vice president, company president, chairman and board member in several companies for GKN Automotive Limited, including GKN Driveline (India) Ltd, GKN Driveline Japan Ltd, GKN Driveline Korea Ltd, Taiway Limited and GKN Driveline Malaysia Sdn. Bhd.. He also held directorships in the abovementioned companies. In all, Mr. Touhig has over 30 years of extensive experience in the tier 1 automotive industry.

Other than his directorship disclosed above, Mr. Touhig has not previously held any position with the Company and/or its subsidiaries, and does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Touhig does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders. At the Latest Practicable Date, he does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Touhig and the Company for a term commencing from 1 August 2022 and ending on 31 December 2024. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. At present, Mr. Touhig is entitled to receive a director's fee of HK\$150,000 per annum which is determined with reference to his experience and duties, his role played in the Board, the Company's performance and profitability, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to Mr. Touhig's particulars as being a Director that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

3. Mr. Feng Yaoling

Mr. Feng Yaoling, aged 66, was appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company with effect from 1 January 2020. He was appointed as the vice chairman of nomination committee of the Company with effect from 1 September 2023. Mr. Feng was a professor-level senior engineer who is awarded special government subsidy by the State Council of PRC as a specialist. He graduated from Beijing University of Chemical Technology with a Bachelor's degree in Engineering in January 1982.

Mr. Feng is currently a deputy chief engineer of Eve Rubber Institute Co., Ltd. and he has over 35 years of extensive experience in the tyre manufacturing industry. Mr. Feng was previously the chief engineer, senior engineer, deputy general manager cum chief engineer and director of Aeolus Tyre Co., Ltd. ("Aeolus Tyre") from 1982 to 2017. Aeolus Tyre was listed on the Main Board of the Shanghai Stock Exchange in October 2003 (Stock code: 600469).

On 6 March 2015, Aeolus Tyre received the administrative penalty decision including warnings and a fine of RMB600,000 from the Henan regulatory bureau of the China Securities Regulatory Commission, due to its misstatement of accounting information in the 2011 and 2012 annual reports which violated the “Measures for the Administration of Information Disclosure of Listed Companies”. Mr. Feng, as a then senior management of Aeolus Tyre, among others, also received the “Decision to Impose Training Order to Zheng Yuli, Fan Rende and others in Total 7 Persons” and the “Decision to Issue Warning Letters to Zheng Yuli, Fan Rende and others in Total 10 Persons” (the “**Decisions**”). Pursuant to the Decisions, Mr. Feng needed to participate in the training of laws and regulations related to listed companies, and was warned and recorded in the Integrity Archive of Securities and Futures. Mr. Feng confirms that (i) remedial actions have been taken by Aeolus Tyre which include correcting and restating figures in the relevant annual reports; (ii) the proceedings regarding the aforesaid matter has been completely settled; and (iii) the Decisions have been fully complied with and no further administrative penalties or liabilities were outstanding by Aeolus Tyre or Mr. Feng regarding the aforesaid matter.

Other than his directorship disclosed above, Mr. Feng has not previously held any position with the Group and is independent of and not connected with the Directors, chief executives or substantial Shareholders or controlling Shareholders or the Subsidiaries or an associate of any of them. Save as disclosed above, Mr. Feng does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. At the Latest Practicable Date, he does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Feng and the Company for a term commencing from 1 January 2023 and ending on 31 December 2025. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. At present, Mr. Feng is entitled to receive a director’s fee of HK\$240,000 per annum which is determined with reference to his experience and duties, his role played in the Board, the Company’s performance and profitability, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to Mr. Feng’s particulars as being a Director that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

4. Mr. Zhang Dan

Mr. Zhang Dan, aged 41, was appointed as an executive Director on 1 August 2023. Mr. Zhang holds a Master's degree in Business Administration from The University of California, Los Angeles and a Bachelor's degree in Economics from Beijing University of Technology. Mr. Zhang is also a responsible officer recognised by the Securities and Futures Commission of Hong Kong for engaging in the Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities.

In January 2023, Mr. Zhang joined Beijing Shougang Fund Co., Ltd. ("**Shougang Fund**"). He currently serves as a general manager of the merger and acquisition department of Shougang Fund and a deputy general manager of Jingxi Holdings Limited. Prior to joining Shougang Fund, he was the co-head of general industrials and merger and acquisition of investment banking department of Huatai International Financial Holdings Company Limited and had completed numerous merger and acquisition as well as initial public offering and refinancing projects. He was also a director of the investment banking department of GF Capital (Hong Kong) Limited. In all, Mr. Zhang has over 15 years of extensive experience in Hong Kong capital market.

Other than his directorship and position disclosed above, Mr. Zhang does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Zhang does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders. At the Latest Practicable Date, he does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Mr. Zhang and the Company for a term commencing from 1 August 2023 and ending on 31 December 2025. He is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. Mr. Zhang has voluntarily declined any director's emoluments.

Save as disclosed above, there are no other matters relating to Mr. Zhang's particulars as being a Director that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

5. Ms. Ho Shuk Ying, Sabrina

Ms. Ho Shuk Ying, Sabrina, aged 39, was appointed as an independent non-executive Director and a member of each of the audit committee, nomination committee and remuneration committee of the Company on 1 September 2023. Ms. Ho holds a Bachelor's degree of Laws (graduated with first class honors) from The University of Hong Kong and a Master's degree of Laws (Commercial Law) (graduated with distinction) from London School of Economics and Political Science. She was called to the Hong Kong Bar in 2009. She is a practising barrister and a holder of the Mainland China Lawyer's Licence (Guangdong – Hong Kong – Macao Greater Bay Area). Her practice focuses on commercial, company and insurance law.

Ms. Ho is a member of the Election Committee (Legal Sector) of the Hong Kong Special Administrative Region, the Competition Commission, the Standing Committee on Company Law Reform, the Board of Review (Inland Revenue Ordinance), the Disciplinary Committee of the Estate Agents Authority and the Torture Claims Appeal Board. She is also a director of eBRAM International Online Dispute Resolution Centre Limited. She is an arbitrator on the list of arbitrators of the Hong Kong International Arbitration Centre and an arbitrator of the Shenzhen Court of International Arbitration. She is also a member of the Bar Council of the Hong Kong Bar Association.

Other than her directorship disclosed above, Ms. Ho has not previously held any position with the Group and is independent of and not connected with the Directors, chief executives or substantial Shareholders or controlling Shareholders or the Subsidiaries or an associate of any of them. Save as disclosed above, Ms. Ho does not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. At the Latest Practicable Date, she does not have any interest in securities of the Company within the meaning of Part XV of the SFO. A service contract was entered into between Ms. Ho and the Company for a term commencing from 1 September 2023 and ending on 31 December 2025. She is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles. At present, Ms. Ho is entitled to receive a director's fee of HK\$240,000 per annum which is determined with reference to her experience and duties, her role played in the Board, the Company's performance and profitability, the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to Ms. Ho's particulars as being a Director that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



SHOUGANG CENTURY HOLDINGS LIMITED

首 佳 科 技 製 造 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 103)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Shougang Century Holdings Limited (the “**Company**”) will be held at 7/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong on Thursday, 27 June 2024 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2023.
2. To re-elect the retiring directors (note 3).
3. To declare a final dividend of HK1 cent per share for the year ended 31 December 2023 (note 5).
4. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting and to authorise the board of directors to fix its remuneration.

AS SPECIAL BUSINESS

5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of issued shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its Subsidiaries and/or any of its associated companies and/or any of its jointly controlled entities or any eligible participant/qualifying grantee pursuant to the scheme of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the New Articles of Association of the Company, shall not exceed the aggregate of 20% of the number of shares of the Company in issue as at the date of passing this resolution; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to buy back number of shares in issue of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), and that the exercise by the directors of the Company of all the powers of the Company to buy back such shares subject to and in accordance with all applicable laws or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to buy back shares at a price determined by the directors;
- (c) the aggregate number of issued shares of the Company bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- B. “**THAT** conditional upon the passing of the ordinary resolution 6A above, the aggregate number of issued shares in the Company which are bought back by the Company pursuant to and in accordance with the said ordinary resolution 6A shall be added to the aggregate number of issued shares in the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the ordinary resolution 5 above.”

By order of the Board
Cheung Wa Ying
Company Secretary

Hong Kong, 30 April 2024

Notes:

1. Any shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. Any shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a shareholder of the Company. To be valid, the proxy form, together with a power of attorney or other authority, if any, under which it is signed or notarially certified copy thereof must be lodged at the Company’s share registrar, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Meeting.
2. Where there are joint holders of any shares, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. With respect to resolution 2, Mr. Li Jinping, Mr. Adam Touhig and Mr. Feng Yaoling will retire from office by rotation and Mr. Zhang Dan and Ms. Ho Shuk Ying, Sabrina will retire from office pursuant to the New Articles of Association of the Company and all being eligible, offer themselves for re-election at the Meeting.
4. The register of members of the Company will be closed from Thursday, 20 June 2024 to Thursday, 27 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 19 June 2024.

NOTICE OF ANNUAL GENERAL MEETING

5. The Board has recommended the payment of a final dividend of HK1 cent per share for the year ended 31 December 2023. In order to qualify for the proposed 2023 final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 17 July 2024.
6. **No corporate gifts** will be distributed to the shareholders or their proxies who attend the Meeting and **no refreshments or drinks** will be served.
7. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning signal is in effect at the time of the Meeting, the Company will post an announcement on the Company’s website at <http://www.irasia.com/listco/hk/shougangcentury/> and the Stock Exchange’s website at <http://www.hkexnews.hk> to notify shareholders of the date, time and place of the rescheduled annual general meeting.

Shareholders should make their own decision as to whether they would attend the Meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

8. As at the date of this notice, the Board comprises Mr. Su Fanrong (Chairman), Mr. Li Jinping (Managing Director), Mr. Yang Junlin (Deputy Managing Director), Mr. Zhang Dan (Executive Director), Mr. Adam Touhig (Non-executive Director), Mr. Lam Yiu Kin (Independent Non-executive Director), Mr. Feng Yaoling (Independent Non-executive Director) and Ms. Ho Shuk Ying, Sabrina (Independent Non-executive Director).