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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)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE(5) EXISTING SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

References is made to the prospectus (the “**Prospectus**”) of Shougang Century Holdings Limited (the “**Company**”) dated 2 October 2024 in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that the Rights Issue became unconditional on Friday, 18 October 2024, and as of 4:00 p.m. on Thursday, 17 October 2024, being the Latest Time for Acceptance,

- (i) a total of 33 valid acceptances in respect of a total of 221,434,123 Rights Shares provisionally allotted under the Rights Issue have been received, representing approximately 56.53% of the total number of 391,676,365 Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 8 valid applications for a total of 203,488,977 Excess Rights Shares have been received, representing approximately 51.95% of the total number of 391,676,365 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Fair Union has subscribed for 175,912,089 Rights Shares representing Fair Union’s and Shougang Group’s controlled corporations’ full entitlements under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Mr. Zhao has, and has procured his controlled corporations to (i) subscribe for 19,192,400 Rights Shares provisionally allotted to them; and (ii) apply (by way of excess application) for 135,282,977 Excess Rights Shares.

Based on the above acceptance and application results, a total of 41 valid acceptances and applications in respect of 424,923,100 Rights Shares, representing approximately 108.49% of the total number of 391,676,365 Rights Shares available for subscription under the Rights Issue, have been received. Accordingly, the Rights Issue was over-subscribed by 33,246,735 Rights Shares, representing approximately 8.49% of the total number of 391,676,365 Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

Given the valid acceptance of provisional allotments under the PALs as mentioned above, 170,242,242 Rights Shares were available for subscription under the EAFs. Such number of Excess Rights Shares was insufficient to satisfy all valid applications for a total number of 203,488,977 Excess Rights Shares made under the EAFs.

The allocation of the Excess Rights Shares was made pursuant to the principles set out in the section headed “LETTER FROM THE BOARD – THE RIGHTS ISSUE – Basis of allocation of Excess Rights Shares” in the Prospectus.

Given the over-subscription of the Rights Shares, the Board considered that it would be fair and equitable to allocate 170,242,242 Rights Shares to Qualifying Shareholders who had validly applied for Excess Rights Shares on a pro-rata basis of approximately 83.662% by reference to the number of Excess Rights Shares validly applied for under each application. In determining the basis of allocation of the Excess Rights Shares, reference was only made to the number of Excess Rights Shares being applied for in the relevant EAFs, and no reference was made to the Rights Shares comprised in applications through PAL or the existing number of Shares held by the relevant Qualifying Shareholders and no preference was given to applications for topping up odd lots. The following table sets forth the details of excess applications validly received:

Number of valid excess applications	Total number of Excess Rights Shares applied for	Total number of Excess Rights Shares allotted	Approximate percentage of allocation based on the total number of Excess Rights Shares applied for
8	203,488,977	170,242,242	83.662%

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$129 million and the net proceeds from the Rights Issue, after deducting all related expenses for the Rights Issue, are approximately HK\$128 million. The net proceeds from the Rights Issue will be applied in accordance with the proposed use of proceeds set forth in the paragraphs under “LETTER FROM THE BOARD – REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS” in the Prospectus.

CHANGES IN THE SHAREHOLDING STRUCTURE

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is shown below for reference purpose only:

	(i) Immediately before completion of the Rights Issue		(ii) Immediately after completion of the Rights Issue (Note 2)	
	Number of Shares	Approximate%	Number of Shares	Approximate%
Directors				
Mr. Zhao and his controlled corporations (Note 1)	95,962,000	4.90	228,334,844	9.72
Mr. Li Jinping (Note 3)	1,000,000	0.05	1,000,000	0.04
Mr. Yang Junlin (Note 4)	226,000	0.01	226,000	0.01
Controlling and substantial Shareholders				
Shougang Group and its controlled corporations (Notes 5 and 6)	879,560,451	44.91	1,055,472,540	44.91
Bekaert Combustion Technology B.V. (Note 7)	250,000,000	12.77	250,000,000	10.64
Public Shareholders	<u>731,633,377</u>	<u>37.36</u>	<u>815,024,809</u>	<u>34.68</u>
TOTAL	<u>1,958,381,828</u>	<u>100.00</u>	<u>2,350,058,193</u>	<u>100.00</u>

Notes:

- (1) Mr. Zhao is an executive Director and the vice chairman of the Company. As at the date of this announcement, Redamancy.Z Holdings Limited (“**Redamancy**”) is wholly owned by Always Blooming Holdings Limited (“**Always Blooming**”) and Always Blooming is wholly owned by Mr. Zhao. By virtue of the SFO, Mr. Zhao is deemed to be interested in the Shares held by Redamancy.
- (2) Certain percentage figures included in this table have been subject to rounding adjustment. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

For illustration purpose, certain figures included in this table have been subject to rounding adjustment based on the number of Excess Rights Shares expected to be allocated under the above basis of allocation for applications for Excess Rights Shares. The actual number of Shares to be allotted to each Shareholder is still pending from the final confirmation from its relevant broker. Thus, the exact number of Shares held by each Shareholder may have a slight difference with the figures above due to rounding adjustments.

- (3) Mr. Li Jinping is the managing Director.
- (4) Mr. Yang Junlin is the deputy managing Director.
- (5) Shougang Group is the ultimate holding company of Shougang HK, it is deemed to be interested in the Shares held by Shougang HK and by virtue of the SFO, it is deemed to be interested in the Shares held by Fair Union as Fair Union is Shougang HK's wholly-owned subsidiary. Shougang Group is also deemed to be interested in the Shares held by Jingxi Holdings, Jingxi Holdings is wholly owned by Shougang Fund and Shougang Fund is wholly owned by Shougang Group.
- (6) Pursuant to the Irrevocable Undertaking, Jingxi Holdings has transferred all the nil-paid rights that it is interested to Fair Union at a nominal consideration of HK\$1.
- (7) By virtue of the SFO, NV Bekaert SA ("**Bekaert**"), a company incorporated under the laws of Belgium, is a substantial shareholder (as defined under the SFO) of the Company. Bekaert is deemed to be interested in the Shares held by Bekaert Combustion Technology B.V., which is a wholly-owned subsidiary of Bekaert.

DESPATCH OF SHARE CERTIFICATES FOR THE FULLY-PAID RIGHTS SHARES AND REFUND CHEQUES

It is expected that the share certificates for the fully-paid Rights Shares and the refund cheques (if any) in respect of partially unsuccessful applications for the Excess Rights Shares (without interest) will be posted to the allottees and/or the applicants by ordinary post at the risk of the persons entitled thereto to their respective registered addresses as shown in the register of members of the Company on or before Friday, 25 October 2024.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 28 October 2024.

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

Hong Kong, 24 October 2024

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), Mr. Zhang Dan (Executive Director), Ms. Xu Hongyan (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).