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首長國際企業有限公司
SHOUGANG CONCORD INTERNATIONAL ENTERPRISES COMPANY LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 697)

**COMPLETION OF
SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcement of Shougang Concord International Enterprises Company Limited (the “**Company**”) dated 19 March 2019 (the “**Announcement**”) in relation to the Subscriptions. Capitalized terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions of the Subscription Agreements have been fulfilled and the completion of the Subscriptions took place on 9 April 2019 in accordance with the terms and conditions of the Subscription Agreements. A total of 3,384,043,134 new Shares have been allotted and issued to HOPU, Red Avenue and Matrix Partners’ designated persons at the Subscription Price of HK\$0.25 per Subscription Share.

EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (a) immediately before Completion, and (b) immediately after Completion are as follows:

Name of Shareholder	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate% shareholding	No. of Shares	Approximate% shareholding
首鋼集團有限公司 (Shougang Group Co., Ltd.*) and its subsidiaries	12,633,903,865	52.543	12,633,903,865	46.061
HOPU	–	–	2,715,464,456	9.900
Rocket Parade Limited	2,677,425,528	11.135	2,677,425,528	9.761
ORIX Asia Capital Limited	1,503,741,731	6.254	1,503,741,731	5.482
Matrix Partners' designated persons	–	–	548,578,678	2.000
Red Avenue	–	–	120,000,000	0.438
Liang Hengyi (<i>Note</i>)	3,880,000	0.016	3,880,000	0.014
Liu Jingwei (<i>Note</i>)	1,680,000	0.007	1,680,000	0.006
Wang Xin (<i>Note</i>) (together with his spouse)	1,200,000	0.005	1,200,000	0.004
Other Shareholders	7,223,059,645	30.040	7,223,059,645	26.334
Total	24,044,890,769	100.000	27,428,933,903	100.000

Note: Liang Hengyi, Liu Jingwei and Wang Xin are Directors.

USE OF PROCEEDS

The gross proceeds and net proceeds from the Subscriptions amounted to approximately HK\$846,010,783.50 and approximately HK\$845,410,783.50, respectively. The Company intends to use the net proceeds for general working capital, further financing the Group's businesses in management and operations of car parking assets and management of private funds that are oriented towards urban redevelopment, as well as for funding other potential investments by the Group in the future.

By order of the Board
Shougang Concord International
Enterprises Company Limited
Zhao Tianyang
Chairman

Hong Kong, 9 April 2019

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Li Shaofeng (Vice Chairman), Mr. Xu Liang and Mr. Liang Hengyi (Managing Director) as Executive Directors; Dr. Li Yinhui, Mr. Liu Jingwei, Mr. Ho Gilbert Chi Hang and Mr. Li Hao as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling as Independent Non-executive Directors.

* for identification purpose only