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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 14 February 2020 (the “**Announcement**”) in relation to the Subscription. Capitalised 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 Agreement have been fulfilled and Completion took place on 21 February 2020 in accordance with the terms and conditions of the Subscription. A total of 1,500,000,000 Subscription Shares have been allotted and issued to the Subscriber at the Subscription Price of HK\$0.3 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	<u>Immediately before Completion</u>		<u>Immediately after Completion</u>	
	Number of Shares	Approximate % shareholding	Number of Shares	Approximate % shareholding
首鋼集團有限公司 (Shougang Group Co., Ltd.*) and its subsidiaries	12,727,237,198	38.419	12,727,237,198	36.754
ORIX Asia Capital Limited and its subsidiary	5,220,408,397	15.758	5,220,408,397	15.076
Soteria Financial Investment Company Limited	2,715,464,456	8.197	2,715,464,456	7.842
Rocket Parade Limited (Note 1)	2,677,425,528	8.082	2,677,425,528	7.732

Name of Shareholder	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate % shareholding</i>	<i>Number of Shares</i>	<i>Approximate % shareholding</i>
The Subscriber (<i>Note 1</i>)	-	-	1,500,000,000	4.332
Liang Hengyi (<i>Note 2</i>)	3,880,000	0.012	3,880,000	0.011
Liu Jingwei (<i>Note 2</i>)	2,876,000	0.009	2,876,000	0.008
Wang Xin (<i>Note 2</i>) (together with his spouse)	1,200,000	0.004	1,200,000	0.003
Other Shareholders	<u>9,779,392,323</u>	<u>29.520</u>	<u>9,779,392,323</u>	<u>28.241</u>
Total	<u>33,127,883,902</u>	<u>100.000</u>	<u>34,627,883,902</u>	<u>100.000</u>

Note 1: Each of Rocket Parade Limited and the Subscriber is an indirect wholly-owned subsidiary of NWS Holdings.

Note 2: Liang Hengyi, Liu Jingwei and Wang Xin are Directors.

USE OF PROCEEDS

The gross proceeds and net proceeds from the Subscription Agreement amounted to approximately HK\$450,000,000 and HK\$449,800,000, respectively. The Company intends to use the net proceeds from the Subscription as follows:

- (1) approximately HK\$269.9 million, or 60% of the net proceeds, will be used to invest in the Group's car parking business, part of which will be used for the Group's existing capital injection commitment, rental deposit and construction expenditure, and the remaining will be used for the development of new car parking assets, especially in transportation hubs, which the Group hopes will further expand its leading advantage in this segment;
- (2) approximately HK\$112.4 million, or 25% of the net proceeds, will be used to invest in the Group's fund management business; and
- (3) approximately HK\$67.5 million, or 15% of the net proceeds, will be used as general working capital and to seize business opportunities.

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

Hong Kong, 21 February 2020

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (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, Ms. Zhang Quanling and Dr. Qiao Yongyuan as Independent Non-executive Directors.

**for identification purposes only*