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首長四方（集團）有限公司*
SHOUGANG CONCORD GRAND (GROUP) LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 730)

CLARIFICATION ANNOUNCEMENT REVISION OF TERMS OF FINANCE LEASE

Reference is made to the announcement of Shougang Concord Grand (Group) Limited (the “**Company**”) dated 23 August 2021 in relation to the Master Facilities Agreement (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Due to an inadvertent typographical error, the handling fee and security deposit for the finance lease under the Master Facilities Agreement have been erroneously stated as (i) “1.5% of the principal amount of the finance lease. Such handling fee shall be payable at least five business days before the drawdown of the fund”; and (ii) “security deposit of not more than 5% of the loan amount under the finance lease”, respectively, in the Announcement.

The Board wishes to clarify that the terms of the finance lease under the Master Facilities Agreement should be as follows:

- Handling fee : The Group shall be entitled to charge the relevant lessee for each finance lease a non-refundable handling fee of not more than 3.75% of the principal amount of the finance lease. Such handling fee shall be payable on the date of the drawdown of the fund.
- Security deposit : The Group shall be entitled to a security deposit, the amount and payment arrangement will be determined in accordance with the circumstances of each case.

As the purpose of the Master Facilities Agreement is to set out the scope of the transactions between the Group and Shougang Group, and that the exact terms of each Loan would still need to be negotiated and agreed, the errors are not expected to affect the transactions between the Group and Shougang Group in any way. Save for the above, all other information in the Announcement remains correct.

Shareholders should refer to the circular of the Company to be despatched for details of the terms of the Master Facilities Agreement.

By Order of the Board
Shougang Concord Grand (Group) Limited
Xu Liang
Chairman

Hong Kong, 31 August 2021

As at the date of this announcement, the Board comprises Mr. Xu Liang (Chairman); Mr. Tian Gang (Executive Director); Mr. Huang Donglin (Non-executive Director); Mr. Zhang Jianxun (Non-executive Director); Mr. Tam King Ching, Kenny (Independent Non-executive Director); Mr. Zhang Xingyu (Independent Non-executive Director); Mr. Ng Man Fung, Walter (Independent Non-executive Director) and Ms. On Danita (Independent Non-executive Director).

* *For identification purpose only*