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**INSIDE INFORMATION  
IN RELATION TO  
COMPLETION OF SALE AND PURCHASE OF SHARES IN THE COMPANY**

This announcement is made by Shoucheng Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 15 September 2022 (the “**Announcement**”) in relation to the sale and purchase agreement entered into between China Gate (an indirect subsidiary of Shougang Group) and BSCOMCIH (a special purpose vehicle wholly owned by BSCOMC) regarding the proposed sale of 728,035,520 Shares, representing approximately 10% of the total issued shares of the Company as at the date of the Announcement, by China Gate to BSCOMCIH (the “**Transaction**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company wishes to update its shareholders and potential investors that, as informed by Shougang Group, completion of the Transaction took place on 14 November 2022. Upon completion of the Transaction, BSCOMC (through its subsidiary) holds 728,035,520 Shares, representing approximately 10% of the total issued shares of the Company as at the date of this announcement, and Shougang Group’s total interests (through its indirect subsidiaries) are 1,817,411,917 Shares, representing approximately 24.97% of the total issued shares of the Company as at the date of this announcement.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Shoucheng Holdings Limited**  
**Zhao Tianyang**  
Chairman

Hong Kong, 14 November 2022

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