



**SHOUGANG CONCORD
INTERNATIONAL
ENTERPRISES COMPANY LIMITED
首長國際企業有限公司**

[PRESS RELEASE]

**Shougang Concord International
Reports 2010 Profit Growth of 6 times**

- ✧ **Execution of our vertical integration strategy produced strong results**
- ✧ **Net profit was HK\$500 million, up 6 times**
- ✧ **Turnover up 40% driven by higher iron ore sales and ASP**

[Hong Kong, 30 March 2011] – Heavy plate producer in China with strategic interests in upstream assets, Shougang Concord International Enterprises Company Limited (“The Group”, HKSE: 697), yesterday announced the audited results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2010.

Financial summary:

In HK\$ millions except otherwise stated

| | Year ended 31 December | | |
|--|------------------------|-------------|--------|
| | <u>2010</u> | <u>2009</u> | Change |
| Turnover | 15,850 | 11,358 | +40% |
| Net profit attributable to shareholders | 500 | 72 | +594% |
| Basic earnings per share (HK cents) | 6.1 | 0.9 | +578% |
| Proposed dividend per share (HK cent) | 1.0 | -- | |

Sales volume summary:

In million tonnes

| | Year ended 31 December | | |
|--------------------------------------|------------------------|-------------|--------|
| | <u>2010</u> | <u>2009</u> | Change |
| Quantity of steel plates sold | 1.9 | 1.9 | -- |
| Quantity of iron ore sold | 4.7 | 3.8 | +24% |

Mr. Li Shaofeng, Managing Director of the Group, said, “Our strong growth in turnover and net profit underscores the effectiveness of our vertical integration strategy. Our upstream investments in coking coal and iron ore have bore fruit; they have shielded us from the difficult operating environment in steel manufacturing. Entering 2011, we will continue to invest in value-adding growth of our businesses and make our products better. I am confident about Shougang Concord International’s future.”

-END-

Copyright reserved @2011 Shougang Concord International Enterprises Co., Ltd.

Please contact us at investorrelations@shougang-intl.com.hk