



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

**WE SOLIDIFY OUR EQUITY HOLDING
IN UPSTREAM INVESTMENT –
FUSHAN INTERNATIONAL**

[Hong Kong, 23 September, 2009] Shougang Concord International Enterprises Co., Ltd. (the “Company”, SEHK: 697), a leading heavy plate producer in China, has announced a share swap transaction (“transaction”) with its associate, Fushan International Energy Group Limited (“Fushan International”, SEHK:639).

The transaction is entered into between that of the Company and Fushan International, so that the Company’s 14.3% equity stake in Mount Gibson Iron Limited (“Mount Gibson”, an iron ore producer listed on the Australian Stock Exchange, AU:MGX) is swapped to new shares issued by Fushan International, consideration is determined based on share price of each of the companies in the last five consecutive trading days.

Once this transaction is completed, the Company will have held approximately 23.3% equity stake in Fushan Energy, rising from 20.0% currently, while our entire stake of Mount Gibson will be held by Fushan Energy. It implies that the Company can solidify its status as the single largest shareholder in Fushan International.

“Fushan Energy is a rapidly expanding quality coking coal miner. Due to its relative reserve scarcity, we believe strong price support is likely for this all-important raw material,” said Mr. Cao Zhong, Managing Director of the Company, “As a result, we believe that solidifying our shareholding in Fushan International will be beneficial to the Company as an integrated heavy plate producer.”

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