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If you have sold or transferred all your shares in Shougang Concord Technology Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular is for your information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities.



首長科技集團有限公司
SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 521)

PROPOSED ISSUE OF HK\$360,000,000 1.5% CONVERTIBLE BONDS DUE 2014

A letter from the Board of Shougang Concord Technology Holdings Limited is set out on pages 3 to 11 of this circular. A notice convening the extraordinary general meeting (the "EGM") of Shougang Concord Technology Holdings Limited to be held at 11:00 a.m. on Friday, 1 April 2011 at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong is set out on pages 12 to 13 of this circular.

Whether or not you intend to attend and vote at the EGM in person, please complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the share registrars of the Company, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

15 March 2011

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:—

“Announcement”	the announcement of the Company dated 3 March 2011 in relation to, inter alia, the proposed issue of the Bonds
“Board”	the board of the Directors
“Bondholder(s)”	holder(s) of the Bonds
“Bonds”	1.5% convertible bonds due 2014 in an aggregate principal amount of HK\$360,000,000 to be issued by the Company pursuant to the Subscription Agreements
“Business Day(s)”	any day (excluding Saturday, Sunday, public holiday and any weekday on which Typhoon No. 8 or higher is hoisted or a black rain storm warning is given in Hong Kong at any time during 9:00 a.m. to 5:00 p.m.) on which licensed banks in Hong Kong are open for business
“Company”	Shougang Concord Technology Holdings Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Conversion Price”	the initial conversion price of HK\$0.45 per Conversion Share (subject to adjustments in accordance with the terms of the Bonds)
“Conversion Share(s)”	new Shares to be allotted and issued to the Bondholders upon any exercise of the conversion rights attached to the Bonds
“Director(s)”	director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened on Friday, 1 April 2011 for the purpose of considering and, if thought fit, passing the resolution(s) to approve the Subscription Agreements and the transactions contemplated thereunder, including the issue of the Conversion Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	10 March 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Mei”	Mr. Mei, John Chao, a merchant and one of the Subscribers
“Share(s)”	ordinary shares of HK\$0.25 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	collectively, (i) Mr. Mei, (ii) Keen Front Group Limited, (iii) Energy Business Investments Ltd., (iv) Best China Enterprises Ltd., (v) China Logistics Holdings Group Co., Limited, (vi) Perfect Ace Investments Limited, and (vii) Newcorp Management Limited, and each a “Subscriber”
“Subscription Agreements”	collectively, the subscription agreements, all dated 3 March 2011, entered into by the Company with each of the Subscribers in relation to the issue and the subscription of the Bonds, and each a “Subscription Agreement”
“Takeovers Code”	the Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

For the purpose of this circular, amounts in US\$ have been translated into HK\$ at US\$1 = HK\$7.75. The exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been or may be exchanged at this or any other rates at all.

LETTER FROM THE BOARD



首長科技集團有限公司
SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 521)

Executive Directors:

Mr. Li Shaofeng (*Chairman*)
Mr. Mung Kin Keung (*Vice Chairman*)
Mr. Chau Chit (*Managing Director*)

Non-executive Directors:

Mr. Leung Shun Sang, Tony
Mr. Chan Wah Tip, Michael
Mr. Lee Fook Sun

Independent Non-executive Directors:

Mr. Wong Kun Kim
Mr. Leung Kai Cheung
Mr. Wong Wai Kwan

Registered office:

Unit 2102, 21st Floor
Tower II
Admiralty Centre
No. 18 Harcourt Road
Hong Kong

15 March 2011

To the Shareholders

Dear Sir or Madam,

PROPOSED ISSUE OF HK\$360,000,000 1.5% CONVERTIBLE BONDS DUE 2014

1. INTRODUCTION

As stated in the Announcement, on 3 March 2011 (after trading hours), the Company entered into with each of the seven Subscribers a Subscription Agreement whereby the Subscribers have agreed to subscribe and pay for the Bonds to be issued by the Company in an aggregate principal amount of HK\$360,000,000.

The purpose of this circular is to provide you with information regarding the Subscription Agreements, the proposed issue of the Bonds and a notice to convene the EGM.

LETTER FROM THE BOARD

2. THE SUBSCRIPTION AGREEMENTS

Date:

3 March 2011

Parties:

Issuer: the Company

- Subscribers:
- (1) Mr. Mei
 - (2) Keen Front Group Limited, a company incorporated in the British Virgin Islands
 - (3) Energy Business Investments Ltd., a company incorporated in the British Virgin Islands
 - (4) Best China Enterprises Ltd., a company incorporated in the British Virgin Islands
 - (5) China Logistics Holdings Group Co., Limited, a company incorporated in the British Virgin Islands
 - (6) Perfect Ace Investments Limited, a company incorporated in the British Virgin Islands
 - (7) Newcorp Management Limited, a company incorporated in Hong Kong

Pursuant to the Subscription Agreements, the Company has agreed to issue the Bonds for an aggregate principal amount of HK\$360,000,000 and the Subscribers have agreed to subscribe in cash at its face value for the Bonds as follows:

Name of Subscriber	Principal amount of the Bonds to be subscribed (HK\$)	% of the aggregate principal amount of the Bonds to be subscribed
Mr. Mei	90,000,000	25.00%
Keen Front Group Limited	58,500,000	16.25%
Energy Business Investments Ltd.	54,000,000	15.00%
Best China Enterprises Ltd.	45,000,000	12.50%
China Logistics Holdings Group Co., Limited	45,000,000	12.50%
Perfect Ace Investments Limited	45,000,000	12.50%
Newcorp Management Limited	22,500,000	6.25%
Total:	<u>360,000,000</u>	<u>100%</u>

LETTER FROM THE BOARD

Conditions precedent

The obligations of the Company and the Subscribers to effect completion of the issue and subscription of the Bonds are subject to the following conditions precedent:

- (a) the approval of the Shareholders (excluding any person(s) who are required to abstain from voting under the Listing Rules) at the EGM of the Subscription Agreements and the transactions contemplated thereunder and the allotment and issue of the Conversion Shares upon the exercise of the conversion rights attached to the Bonds; and
- (b) the Listing Committee having granted approval (either unconditionally or subject only to conditions to which neither the Company nor the Subscribers shall reasonably object) for the listing of and permission to deal in the Conversion Shares.

If the above conditions are not fulfilled on or before 30 June 2011 (or such later date as may be agreed between the Subscribers and the Company in writing), the Subscription Agreements will lapse and become null and void and the parties to the Subscription Agreements will automatically be released from all obligations thereunder, save for any liability arising out of any antecedent breaches.

Completion

Completion will take place on the third Business Day after the date of notice of fulfilment of the conditions precedent given by the Company to the Subscribers pursuant to the Subscription Agreements.

3. PRINCIPAL TERMS OF THE BONDS

Set out below is a summary of the principal terms of the Bonds:

Issuer	The Company.
Aggregate principal amount	HK\$360,000,000.
Maturity date	The third anniversary of the issue date of the Bonds.
Issue price	100% of the aggregate principal amount of the Bonds.
Interest	The Bonds will bear interest from the issue date of the Bonds at the rate of 1.5% per annum on the principal amount of the Bonds outstanding. Prior to the maturity date, the interest will be payable by the Company semi annually in arrears on 30 June and 31 December in each year. If any interest payment date would otherwise fall on a day which is not a Business Day, it will be postponed to the next Business Day. Each Bond will cease to bear interest (a) where such Bond has been fully repaid, purchased and cancelled, redeemed or converted, or (b) with respect to the conversion of the Bond or any part thereof, on the date of conversion in respect of the Bond or such part thereof of which the conversion right attached to the Bond has been exercised.

LETTER FROM THE BOARD

Conversion	Subject to the terms of the Bonds, Bondholders have the right to convert their Bonds into Conversion Shares at any time during the conversion period. The number of Shares to be issued on conversion of a Bond will be determined by dividing the principal amount of the Bond to be converted by the Conversion Price in effect on the conversion date.
Conversion period	From the Business Day after the issue date of the Bonds up to the fifth Business Day before (and excluding) the maturity date of the Bonds.
Conversion Price	HK\$0.45 per Conversion Share, subject to adjustment in accordance with the terms of the Bonds.
Adjustment to Conversion Price	The Conversion Price will be subject to adjustment for, among others, consolidation or subdivision of Shares, capitalisation of profits or reserves, capital distributions, rights issues of Shares or other securities or options over Shares, issues of Shares or other securities at less than the current market price, modification of rights of conversion, distributions and other dilutive events as described in the terms and conditions of the Bonds. The Conversion Price may not be reduced so that, on conversion of the Bonds, the Conversion Shares would be issued at a discount to their par value, in such case, the reduction will be limited to such amount so that the Conversion Price is equal to the par value of the Shares. The Company will give notice to the Bondholders of any adjustment to the Conversion Price.
Ranking of Conversion Shares	The Conversion Shares to be issued upon conversion of the Bonds will rank pari passu in all respects with the Shares then in issue on the relevant date of allotment and issue of the Conversion Shares.
No conversion	The Company is not obliged to issue any Conversion Shares if it will trigger the mandatory offer under Rule 26 of the Takeovers Code or result in the Company failing to meet the public float requirement under the Listing Rules.
Redemption at maturity	Each Bond will be redeemed on maturity at a value equal to the aggregate of (a) its principal amount outstanding; and (b) the interest accrued and unpaid.
Event of default	After the occurrence of an event of default as specified in the terms of the Bonds, a Bondholder holding or Bondholders together holding, not less than 75% of the then outstanding principal amount of the Bonds may give notice to the Company that the Bonds are immediately due and payable.

LETTER FROM THE BOARD

Transferability	A Bond may not be transferred without the prior written consent of the Company except by a transfer to a wholly-owned subsidiary of the holder of the Bond.
Status	The Bonds will constitute direct, senior, unsubordinated, unconditional and unsecured obligations of the Company and will at all times rank equally among themselves and pari passu with all other present and future unsecured and unsubordinated obligations of the Company except for obligations accorded preference or priority by mandatory provisions of applicable laws.
Voting	Before conversion of the Bonds, Bondholders will not have any right to attend or vote in any general meeting of the Company by virtue of their being Bondholders.
Listing	No application will be made for the listing of the Bonds on the Stock Exchange or any other exchange.
Form and denomination	The Bonds will be issued in registered form in the denomination of HK\$500,000 each.

Comparison of Conversion Price

The initial Conversion Price of HK\$0.45 per Conversion Share represents:

- (a) a premium of approximately 16.88% to the closing price of the Shares of HK\$0.385 per Share as quoted on the Stock Exchange on the Latest Practicable Date;
- (b) a premium of approximately 15.38% to the closing price of the Shares of HK\$0.39 per Share as quoted on the Stock Exchange on the date of the Announcement;
- (c) a premium of approximately 15.68% to the average closing price of the Shares of HK\$0.389 per Share for the last 5 consecutive trading days up to and including the date of the Announcement; and
- (d) a premium of approximately 15.98% to the average closing price of the Shares of HK\$0.388 per Share for the last 10 consecutive trading days up to and including the date of the Announcement.

The initial Conversion Price was determined after arm's length negotiations between the Company and the Subscribers with reference to the prevailing market price of the Shares. The Directors consider that the Conversion Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

4. EFFECTS ON THE SHAREHOLDING OF THE COMPANY

Upon exercise in full of the conversion rights attached to the Bonds based on the initial Conversion Price of HK\$0.45 per Conversion Share, 800,000,000 new Shares will be issued, representing:

- (i) approximately 37.35% of the existing issued share capital of the Company as at the Latest Practicable Date; and
- (ii) approximately 27.19% of the share capital of the Company, as enlarged by the issue of all the Conversion Shares.

Assuming that no other new Shares will be issued and none of the outstanding existing convertible bonds and the outstanding share options of the Company will be converted or exercised, the shareholding structures of the Company (i) as at the Latest Practicable Date; and (ii) upon full conversion of the Bonds based on the initial Conversion Price of HK\$0.45 per Conversion Share, are as follows:

Name of Shareholder	As at the date of the Latest Practicable Date		Immediately upon full conversion of the Bonds	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Shougang Holding (Hong Kong) Limited*	401,599,220	18.75%	401,599,220	13.65%
Chau Chit*	316,598,000	14.78%	316,598,000	10.76%
Expert China Investments Limited	230,000,000	10.74%	230,000,000	7.82%
Temasek Holdings (Private) Limited*	133,523,480	6.23%	133,523,480	4.54%
Cheung Kong (Holdings) Limited*	124,069,394	5.79%	124,069,394	4.22%
Mung Kin Keung*	115,614,000	5.40%	115,614,000	3.93%
Argepa SpA*	80,000,000	3.73%	80,000,000	2.72%
Mr. Mei	6,654,000	0.31%	206,654,000	7.02%
Other Bondholder(s)	–	–	600,000,000	20.39%
Other public Shareholders	734,083,085	34.27%	734,083,085	24.95%
Total	2,142,141,179	100%	2,942,141,179	100%

* including interests held by its/his controlled corporations

As at the Latest Practicable Date, the Company has (i) outstanding convertible notes due 2011 with an aggregate principal amount of HK\$385,000,000 convertible into 350,000,000 Shares (the “**2011 Convertible Notes**”), and (ii) outstanding convertible bonds due 2014 with an aggregate principal amount of US\$15,000,000 (equivalent to approximately HK\$116,250,000) convertible into 193,750,000 Shares (the “**2014 Convertible Bonds**”). Save for the Bonds to be issued under the Subscription Agreements, the 2011 Convertible Notes, the 2014 Convertible Bonds and options granted under the employee share option scheme adopted by the Company, the Company has no outstanding derivatives, options, warrants, conversion rights or other similar rights which are convertible or exchangeable into Shares. It is expected that the proceeds raised from the issue of the Bonds will be utilized for repayment of the 2011 Convertible Notes.

LETTER FROM THE BOARD

Assuming that no other new Shares will be issued and the 2011 Convertible Notes will be redeemed and cancelled, the shareholding structures of the Company (i) as at the Latest Practicable Date; (ii) upon full conversion of the 2014 Convertible Bonds (based on the initial conversion price of HK\$0.6 per Share); and (iii) upon full conversion of the 2014 Convertible Bonds (based on the initial conversion price of HK\$0.6 per Share) and full conversion of the Bonds (based on the initial Conversion Price of HK\$0.45 per Conversion Share), are as follows:

Name of Shareholder	As at the Latest Practicable Date (without conversion of the 2011 Convertible Notes and the 2014 Convertible Bonds)		Immediately upon full conversion of the 2014 Convertible Bonds		Immediately upon full conversion of the 2014 Convertible Bonds and the Bonds	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
	Shougang Holding (Hong Kong) Limited*	401,599,220	18.75%	401,599,220	17.19%	401,599,220
Chau Chit*	316,598,000	14.78%	316,598,000	13.55%	316,598,000	10.09%
Expert China Investments Limited	230,000,000	10.74%	230,000,000	9.85%	230,000,000	7.33%
Temasek Holdings (Private) Limited*	133,523,480	6.23%	133,523,480	5.72%	133,523,480	4.26%
Cheung Kong (Holdings) Limited*	124,069,394	5.79%	124,069,394	5.31%	124,069,394	3.96%
Mung Kin Keung*	115,614,000	5.40%	115,614,000	4.95%	115,614,000	3.69%
Argepa SpA*	80,000,000	3.73%	80,000,000	3.43%	80,000,000	2.55%
Holders of 2014 Convertible Bonds	-	-	193,750,000	8.29%	193,750,000	6.18%
Mr. Mei	6,654,000	0.31%	6,654,000	0.28%	206,654,000	6.59%
Other Bondholder(s)	-	-	-	-	600,000,000	19.13%
Other public Shareholders	734,083,085	34.27%	734,083,085	31.43%	734,083,085	23.41%
Total	2,142,141,179	100%	2,335,891,179	100%	3,135,891,179	100%

* including interests held by its/his controlled corporations

5. REASONS FOR ENTERING INTO THE SUBSCRIPTION AGREEMENTS AND USE OF PROCEEDS

The estimated net proceeds from the issue of the Bonds of approximately HK\$360 million are intended to be utilized for the payment in part of the principal and interest of the 2011 Convertible Notes which will expire in April 2011. The Directors consider that the Subscription Agreements are entered into after arm's length negotiations between the Company and the Subscribers and that the terms of the Subscription Agreements are normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

6. CAPITAL RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS

The Company has not carried out any capital raising activity during the 12 months immediately before the date of the Announcement.

LETTER FROM THE BOARD

7. INFORMATION ON THE GROUP

The Company was incorporated in Hong Kong with limited liability and is an investment holding company. The principal business activities of the Group are provision of digital television technical solutions and sale of equipment, development and provision of system integration solutions, and system design and sale of system hardware.

8. INFORMATION ON THE SUBSCRIBERS

Each of the Subscribers other than Mr. Mei is an investment holding company. As at the Latest Practicable Date, Mr. Mei held 6,654,000 Shares, representing approximately 0.31% of the entire issued share capital of the Company. Save as set out above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, the Subscribers are independent of each other and each of the Subscribers and their respective ultimate beneficial owners (if applicable) is independent of the Company and connected persons (as defined in the Listing Rules) of the Company.

9. GENERAL

The Conversion Shares will be allotted and issued under the specific mandate proposed to be sought from the Shareholders at the EGM. Application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares.

The Bonds will not be listed on the Stock Exchange or any other stock exchange. Accordingly, no application will be made for the listing of the Bonds on the Stock Exchange or any other stock exchange.

10. EGM

A notice convening the EGM to be held at 11:00 a.m. on Friday, 1 April 2011 at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong, is set out on pages 12 to 13 of this circular for the purpose of considering and, if thought fit, passing the ordinary resolution as set out therein.

A form of proxy for use by the Shareholders at the EGM is enclosed herewith. Whether or not you are able to attend the EGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit with the Company's share registrars, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the Company will procure that the chairman of the EGM shall demand voting on the ordinary resolution set out in the notice of EGM be taken by way of poll. Mr. Mei will abstain from voting on the resolution put forward at the EGM.

LETTER FROM THE BOARD

11. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

12. RECOMMENDATION

The Directors consider that the proposed issue of the Bonds are in the best interests of the Company and the Shareholders as a whole and therefore recommend you to vote in favour of the ordinary resolution approving the Subscription Agreements and the transactions contemplated thereunder.

13. MISCELLANEOUS

The English version of this circular and the proxy form shall prevail over the Chinese text.

Shareholders and potential investors should note that completion of each of the Subscription Agreements is subject to the fulfilment of certain conditions precedent. As the issue of the Bonds may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Yours faithfully,
For and on behalf of
Shougang Concord Technology Holdings Limited
Li Shaofeng
Chairman

NOTICE OF EGM



首長科技集團有限公司
SHOUGANG CONCORD TECHNOLOGY HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 521)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Shougang Concord Technology Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Friday, 1 April 2011 at Plaza 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Conversion Shares which may fall to be allotted and issued upon exercise of the conversion rights attached to the Bonds,

- (a) the subscription agreements (the “**Subscription Agreements**”), all dated 3 March 2011, entered into between the Company as issuer and each of Mr. Mei, John Chao, Keen Front Group Limited, Energy Business Investments Ltd., Best China Enterprises Ltd., China Logistics Holdings Group Co., Limited, Perfect Ace Investments Limited and Newcorp Management Limited as subscribers (collectively, the “**Subscribers**”) in relation to the subscription and issue of the convertible bonds (the “**Bonds**”) with an aggregate principal amount of HK\$360,000,000, which entitle the holders thereof to convert the Bonds into shares of HK\$0.25 each (the “**Conversion Shares**”) in the share capital of the Company at the initial conversion price of HK\$0.45 (subject to adjustments in accordance with the terms of the Bonds) per Conversion Share (a copy of which is produced to the Meeting marked “A” and signed by the Chairman of the Meeting for the purpose of identification), and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the issue of the Bonds in accordance with the terms and conditions of the Subscription Agreements be and is hereby approved;
- (c) the allotment and issue of the Conversion Shares to the relevant holder(s) of the Bonds be and is hereby approved; and

NOTICE OF EGM

- (d) any one director of the Company be and is hereby authorised to do all such things and acts as he may in his discretion consider necessary, expedient or desirable for the purpose of or in connection with the implementation of the Subscription Agreements and the transactions contemplated thereunder, including but not limited to the execution all such documents under seal where applicable, as he/she considers necessary or expedient in his opinion to implement and/or give effect to the issue of the Bonds, and the allotment and issue of Conversion Shares of which may fall to be issued upon exercise of the conversion rights attached to the Bonds.”

By order of the Board
Shougang Concord Technology Holdings Limited
Cheng Man Ching
Company Secretary

Hong Kong, 15 March 2011

Registered office:
Unit 2102, 21st Floor
Tower II
Admiralty Centre
No. 18 Harcourt Road
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the meeting by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
- (3) In order to be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered to the office of the share registrars of the Company, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).
- (4) Completion and return of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.