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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)

PROFIT WARNING

This announcement is made by the Company pursuant to rule 13.09(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that it is expected that the Group will record a loss for the six months ended 30 June 2008 as opposite to a profit for the corresponding period in 2007.

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

This announcement is made by Shougang Concord Grand (Group) Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to rule 13.09(1) of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that it is expected that the Group will record a loss for the six months ended 30 June 2008 as opposite to a profit for the corresponding period in 2007. Such loss is mainly attributable to (1) the results of Global Digital Creations Holdings Limited (“GDC”), a subsidiary of the Company whose securities are listed on the Growth Enterprise Market on the Stock Exchange, turned from profit attributable to its equity holders of approximately HK\$40,920,000 for the corresponding period in 2007 to loss attributable to its equity holders of approximately HK\$54,580,000 for this period, details of which are set out in the interim results announcement of GDC dated 13 August 2008; and (2) there were no similar gains during this period as compared to the gains on disposal and dilution of interests in GDC and GDC Technology Limited, both being subsidiaries of the Company, of approximately HK\$279,536,000 and disposal of interest in Beijing Donzhimen International Apartment Co., Ltd., a former jointly controlled entity of the Company, of approximately HK\$61,184,000 for the corresponding period in 2007.

The Company is still in the process of finalising its interim results for the six months ended 30 June 2008. Details of the Group's results will be disclosed in the interim results announcement of the Company to be released on 1 September 2008.

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

By Order of the Board of
SHOUGANG CONCORD GRAND (GROUP) LIMITED
Cao Zhong
Vice Chairman and Managing Director

Hong Kong, 25 August 2008

As at the date of this announcement, the Board comprises Mr. Wang Qinghai (Chairman), Mr. Cao Zhong (Vice Chairman and Managing Director), Mr. Chen Zheng (Managing Director of Operations), Mr. Wang Tian (Deputy Managing Director), Mr. Yuan Wenxin (Deputy Managing Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Tam King Ching, Kenny (Independent Non-executive Director), Ms. Zhou Jianhong (Independent Non-executive Director) and Mr. Yip Kin Man, Raymond (Independent Non-executive Director).

** For identification purpose only*