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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)

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 it is expected that the Group will record a consolidated loss for the year ended 31 December 2008 as opposite to a consolidated profit for the year ended 31 December 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 Technology Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors it is expected that the Group will record a consolidated loss for the year ended 31 December 2008 as opposite to a consolidated profit for the year ended 31 December 2007. Other than certain recurring factors, the anticipated consolidated loss is also attributable to the following non-recurring factors:

- (1) the adverse macro-economic conditions and substantial downturn of the global financial markets last year have adversely affected (a) the financial results of Hoperise Industrial Limited, being a 50% jointly controlled entity of the Group which is principally engaged in copper wire drawing; and (b) the fair value of trading securities held by the Group, which resulted in an unrealised loss; and
- (2) there were no similar gains during the year 2008 as compared to that exceptional gains of HK\$125,942,000 and HK\$64,246,000 were recorded by the Group during the year 2007 from a partial disposal of interest in a subsidiary, Printronics Electronics Limited and a deemed partial disposal of interest in an associate, Tianjin Printronics Circuit Corporation, respectively.

The information in this profit warning announcement is based on the preliminary consolidated management accounts of the Group. The Group is still in the process of finalizing and auditing its 2008 annual results, which is expected to be published in early April 2009.

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

By order of the Board
Cao Zhong
Chairman

Hong Kong, 13 March 2009

As at the date of this announcement, the Board comprises Mr. Cao Zhong (Chairman), Mr. Chau Chit (Managing Director), Mr. Tzu San Te (Executive Director), Mr. Mung Kin Keung (Executive Director), Mr. Leung Shun Sang, Tony (Non-executive Director), Mr. Chen Jang Fung (Non-executive Director), Mr. Chan Wah Tip, Michael (Non-executive Director), Mr. Lee Fook Sun (Non-executive Director), Mr. James Alan Chiddix (Non-executive Director), Ms. Kan Lai Kuen, Alice (Independent Non-executive Director), Mr. Wong Kun Kim (Independent Non-executive Director) and Mr. Leung Kai Cheung (Independent Non-executive Director).