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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)

FURTHER ANNOUNCEMENT

**MAJOR TRANSACTION
FINANCE LEASE AGREEMENTS**

Reference is made to the announcement of the Company dated 14 September 2020 (the “**Announcement**”) in relation to the Finance Lease Agreements. Unless otherwise provided, capitalised terms used in this announcement shall have the same meanings as those used in the Announcement.

The Company would like to provide the following further information in respect of the Lessee, the Guarantor and its ultimate beneficial owners for the reference of the Shareholders and investors.

The Lessee, Rugao Port Group Co., Ltd (如皋港務集團有限公司) is a limited liability company established in the PRC. It is principally engaged in coal and timber trading and the provision of port logistic services in Rugao City (如皋市), Jiangsu Province, the PRC. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lessee is owned as to 41.64% by Jiangsu Golden Seaboard Construction Development Co., Limited* (江蘇金海岸建設發展有限公司) (“**Jiangsu Golden Seaboard**”), as to 23.36% by Hong Kong Golden Seaboard Investment Construction Development Co., Limited (香港金海岸建設發展有限公司) (“**HK Golden Seaboard**”), and as to 35% by China Forestry Times Holding Co., Ltd.* (中林時代控股有限公司) (“**China Forestry Times**”). Jiangsu Golden Seaboard is a limited liability company established in the PRC and is principally engaged in the property and construction business, owned by Mr. Hao Zhenya (郝振亞) and Mr. Xing Zhong (邢忠) as to 51% and 49%, respectively. HK Golden Seaboard is a limited company established in Hong Kong and is a wholly-owned subsidiary of Wholly Esprit Limited, which is a limited company established in the British Virgin Islands and wholly-owned by Mr. Huang Fei (黃飛). Each of HK Golden Seaboard and Wholly Esprit Limited is principally engaged in the business of investment holding.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, China Forestry Times is principally engaged in port logistics, trading in bulk material (timber, coal) and industrial park development, construction and operation. China Forestry Times is a wholly-owned subsidiary of the Guarantor, China Forestry Group Corporation (中國林業集團有限公司) (“**China Forestry Group**”). China Forestry Group is a state-owned enterprise principally engaged in forest resource development, forestry product oil and related ancillary services, as well as forest tree cultivation and seedling breeding. As disclosed in the Announcement, the Guarantor, China Forestry Group agreed to provide a guarantee in favour of the contract party of the two Finance Lease Agreements, South China International Leasing Company Limited in respect of the performance of obligations under the First Finance Lease Agreement and the Second Finance Lease Agreement by the Lessee.

To the best of the knowledge and belief of the Directors, each of the Lessee, the Guarantor and its ultimate beneficial owners is independent of and not connected with the Company and its connected persons.

By Order of the Board
Shougang Concord Grand (Group) Limited
Xu Liang
Chairman

Hong Kong, 22 September 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Xu Liang (Chairman), Mr. Su Guifeng (Managing Director), Ms. Li Jing (Executive Director), Ms. You Wenli (Non-executive Director), Mr. Huang Donglin (Non-executive Director), Mr. Tam King Ching, Kenny (Independent Non-executive Director), Mr. Wan Siu Wah, Wilson (Independent Non-executive Director) and Mr. Zhang Xingyu (Independent Non-executive Director).

** For identification purpose only*