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## **South Manganese Investment Limited**

### **南方錳業投資有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1091)**

#### **CHANGE OF AUDITOR**

The Board announces that Ernst & Young resigned as the auditor of the Company with effect from 19 October 2022. PricewaterhouseCoopers has been appointed as the new auditor of the Company with effect from 19 October 2022 to fill the casual vacancy occasioned by the resignation of EY and to hold office until the conclusion of the next annual general meeting of the Company.

The board of directors (the “**Board**”) of South Manganese Investment Limited (the “**Company**”) hereby announces that Ernst & Young (“**EY**”), resigned as the auditor of the Company with effect from 19 October 2022. PricewaterhouseCoopers (“**PwC**”) has been appointed as the new auditor of the Company with effect from 19 October 2022 to fill the casual vacancy occasioned by the resignation of EY and to hold office until the conclusion of the next annual general meeting of the Company.

For the purpose of maintaining good corporate governance practice and enhancing its standard, the Board and the audit committee of the Company consider that the auditor of the Company should be rotated after an appropriate period of time. Since EY has been appointed as the Company’s auditor since listing, the management of the Company had discussions with EY about the proposal to change the auditor of the Company, and as a result EY tendered its resignation as auditor of the Company.

EY has also confirmed in its letter of resignation that there are no matters and no circumstances connected with its resignation need to be brought to the attention of the shareholders and creditors of the Company.

The Board and the audit committee of the Company have confirmed that there is no disagreement with EY and the Board has no unresolved issue regarding the change of auditor.

The Board has also confirmed that there are no circumstances in respect of the change of auditor which shall be brought to the attention of shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and gratitude to EY for its professional services provided to the Group in the past years and welcome PwC on its appointment.

By order of the Board  
**SOUTH MANGANESE INVESTMENT LIMITED**  
**Li Weijian**  
*Chairman and Chief Executive Officer*

Hong Kong, 19 October 2022

*As at the date of this announcement, the executive Directors are Mr. Li Weijian, Mr. Zhang He and Mr. Xu Xiang; the non-executive Directors are Mr. Lyu Yanzheng, Mr. Cheng Zhiwei and Ms. Cui Ling; and the independent non-executive Directors are Mr. Zhang Yupeng, Mr. Yuan Mingliang and Mr. Lau Wan Ki.*